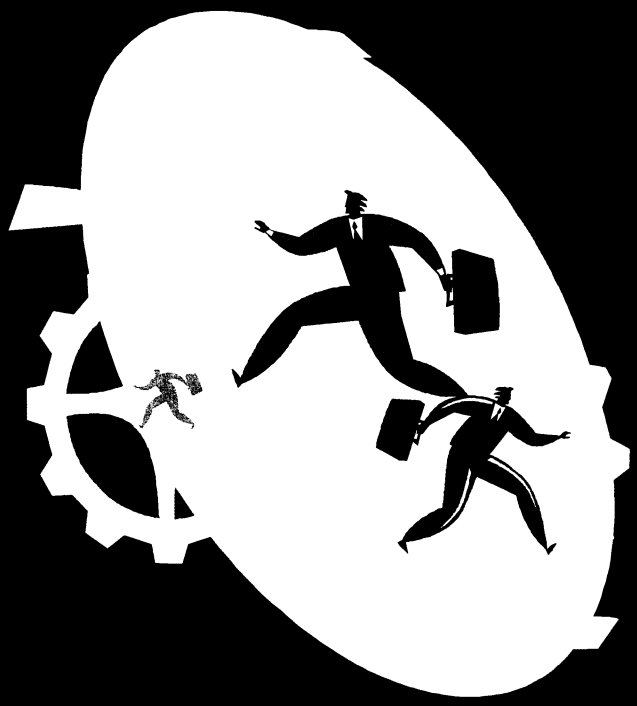
LEAD LAG STUDY

FISCAL YEAR 2003



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INTRODUCTION

INTRODUCTION

Lead-Lag Approach to Calculating Cash Working Capital

Working capital may be defined as the average amount of capital provided by investors in the Company, over and above the investment in plant and other specifically identified rate base items, to bridge the gap between the time expenditures required to provide service and the time collections are received for that service. While individual regulatory commissions may differ as to the specific components of working capital, there is general agreement among working capital theorists that the following elements are included: (1) fuel inventory; (2) materials and supplies inventories; (3) prepayments; and (4) cash working capital. Of these elements, cash working capital has traditionally been the most controversial due to differences in definition and method of calculation.

PacifiCorp has adopted the definition of cash working capital proposed by FERC in its NOPR on "Calculation of Cash Working Capital Allowance for Electric Utilities", Docket No. RM84-9-000, issued April 5, 1984 (See Tab 6). In this NOPR, FERC indicates that cash working capital is the amount of cash needed, on hand, by a public utility to pay its day-to-day operating expenses, for the time period during which the utility has provided electric service to its customers and has not yet been fully paid for the service. If, on the average, the time difference between providing the service and collecting the associated revenue exceeds the time difference between providing the service and paying the associated expenses, the utility is experiencing a "net revenue receipt lag". This necessitates maintaining a working cash balance that must be funded. On the other hand, if the lag in payment of expenses is longer than the lag in collecting revenues; there is a "net expense payment lag", meaning that the collection of revenues

occurs in advance of paying expenses. The term describing the permissible net addition to rate base to reflect borrowed or investor-supplied working cash is the cash working capital allowance. With respect to the method of calculation of cash working capital, the FERC NOPR states that "a fully-developed and reliable lead-lag study is the most accurate method of determining the working cash needs of a particular utility". While the FERC NOPR was never fully adopted, it offered guidelines and is also consistent with Robert Hahne's text "Accounting for Public Utilities" (page 6.2.1).

The remainder of this report will present the results of the Company's recently completed Lead-Lag Study that is based on 12 months ending March 2003 revenues and expenses. The revenues and expenses used in the study are consistent with the Company's March 2003 Unadjusted Results of Operations. This Lead-Lag Study Report summarizes the amount of the cash working capital requirement and describes the method of its calculation. The elements, which the Company has included in its lead-lag study, are consistent with those proposed in the FERC NOPR; namely, revenues, fuel costs, purchased power costs, labor, operation and maintenance expenses, income taxes and property and other taxes. Separate lags were calculated for each major element in the study, based on information developed from the Company's accounting and customer information systems. The report describes the calculation of each element and provides sample source documents. It is the Company's intention to clearly explain every assumption and calculation in its cash working capital study. However, due to the voluminous nature of many of the revenue and expense transactions, it is not feasible to detail every calculation in this report. Full supporting detail is available for inspection on the Company's premises.

SUMMARY – 2003
CASH WORKING CAP

LEAD-LAG STUDY - OVERVIEW

The Lead-Lag Study described in this report is the first undertaken in five years. The study incorporates data primarily obtained directly from the SAP Accounting System, the CSS Customer Accounting System and the Revenue Reporting System. Detailed information has also been gathered from various staff departments and other information systems.

Summary Sheet Development

The results of the study are summarized for the Total Company and each of its jurisdictions on exhibits 2.1.1 through 2.8.2. The first page is a summary of the net revenue lag. The second page summarizes the total revenue and expense lags detailed by type. It is organized as follows. The Amount column reflects March 2003 revenues and expenses that are consistent with those used to develop the Company's March 2003 Unadjusted Results of Operations report. The amounts used in the expense lag sections on exhibits 2.1.2-2.8.2 come from the JARS Jurisdictional Summary on page 2.9.2 with the exception of taxes other and income taxes, which come from the Unadjusted Results of Operations. The Total Company OMAG amount is $2,423,741,983, which ties to the Unadjusted Results of Operations Total Company Total O&M Expenses on page 2.9.3. The reason for using the JARS Jurisdictional Summary report is due to the fact that the operational areas of the study (coal, gas, purchased power, etc.) do not match up dollar for dollar for each FERC account. For example, FERC account 501- Fuel contains mostly coal but includes some gas as well. On the bottom of 2.9.2, the amount used for the Company's coal and steam operations includes a portion of account 501 and account

503. The amounts for gas, consists of account 547 and a portion of 501. Therefore to isolate the correct amounts for each operation, the JARS Jurisdictional Summary is used, which only takes the portions of the accounts associated with the corresponding activity.

The Revenue Lag Days represents the average period of time from the provision of service to the receipt of payment for those services. The Expense Lag Days represents the period of time from the receipt of goods and services to the payment for those goods and services. The Lag Days shown on exhibits 2.1.2 through 2.8.2 are carried forward from detailed calculations described in the body of this report. The Dollardays on this exhibit are the product of Lag Days multiplied by the actual Total Company amounts. The Dollardays column is used to weight the lags. The summarized total Revenue and Expense Lags are weighted averages calculated by dividing total Dollardays by the total Amount. On exhibits 2.1.2 through 2.8.2 the Dollardays column is equal to the Amount multiplied by the associated Lag Days. On the Total Company exhibit (2.1.2), the Lag Days used are the weighted average of the Lag Days calculated from the jurisdictional sheets.

The reference column indicates the pages in the detail narrative, which describe and document the calculation of the Lag Days. Page 1 of each summary develops the Net Revenue Lag Days and the Daily Cost of Service for the jurisdiction. The Net Revenue Lag Days is simply the difference between the Revenue and Expense Lags calculated on page 2. Daily Cost of Service is the total expense amount from page 2 divided by 365. Daily Cost of Service is then multiplied by the Net Revenue Lag Days to produce the Cash Working Capital requirement. Exhibit 2.9.1 summarizes the Daily Cost of Service calculation for the Total Company, with supporting detail provided as exhibits 2.9.2,

2.9.3 and 2.9.4. Exhibit 2.9.1 separates the Daily Cost of Service calculation data into three groups as follows: non-payroll expense, payroll expense, and tax expense. The Company's total expense balance is equal to the amount shown on exhibit 2.9.1 of $2,610,994,361, including payroll. The source for the first category, non-payroll, and third category, tax expense, is exhibit 2.9.3 – March 2003 Unadjusted Results of Operations. The source for the second category, Payroll Expense, is exhibit 2.9.4, Labor & Overhead by FERC Account.

The calculation of the cash working capital requirement for each jurisdiction follows the same process. Revenues and expenses are assigned to each jurisdiction utilizing Rolled In allocation factors used in the Unadjusted Results of Operations report. As explained in the Revenue Lag section of this report (Tab 3), the revenue categories of Sales for Resale and Other Electric Revenues (Wheeling) are calculated at the Total Company level. All other revenue categories are calculated by state. For the FERC jurisdiction on 2.8.2, the lag days used are the same as Utah's. The reason for using the Utah lag days is that the FERC jurisdiction is a wholesale jurisdiction in the state of Utah.

Accounts Payable Summary

As documented in the Expense Lag section (Tab 4), most Expense Lag calculations are performed at the Total Company level. All of the Accounts Payable Lag operational groups except for Purchased Power have the same lag. The Purchased Power Lag is adjusted in the Idaho, Oregon and Washington Jurisdictions to reflect the impact of the BPA regional credit. For Accounts Payable, payments are not paid on a state specific basis. Most invoices are paid by the central Accounts Payable Office using the same corporate payment policy. Invoices that could be assigned on a situs basis are

assumed paid at the same frequency for all jurisdictions since the central Accounts Payable Office uses a uniform payment policy for all invoices. Similarly, accounts payable invoices are not paid on a functional basis (generation, transmission, distribution), as all invoices are again paid by the central Accounts Payable Office using the same uniform policy.

The Lag Days for the expense categories are calculated at the Total Company level, and the same number of Lag Days is used for each jurisdiction. Property Taxes and both Federal and State Income Taxes are allocated to the jurisdictions on system factors in the Results of Operations. The jurisdictional Lag Days are also assumed to equal Total Company Lag Days for Payroll, because all organizations within the Company are on the same payroll schedule. The Lag Days for the category of Taxes Other varies by jurisdiction, caused by state specific fees and taxes.

Changes from 1998 Study

The methodology used in this Lead-Lag Study is conceptually very similar to the 1998 Lead-Lag Study. The largest change is in the approach used to calculate the expense lag. In this study, the expense lag is not calculated on a FERC account basis. Instead, the lag is calculated by areas of the Company's operations including coal, gas, purchased power, wheeling, payroll, other taxes, income taxes and operations and maintenance. As previously explained, PacifiCorp has one central Accounts Payable Office which pays all expenses using the same policy regardless of FERC account or jurisdiction.

Revenue and Expense Detail

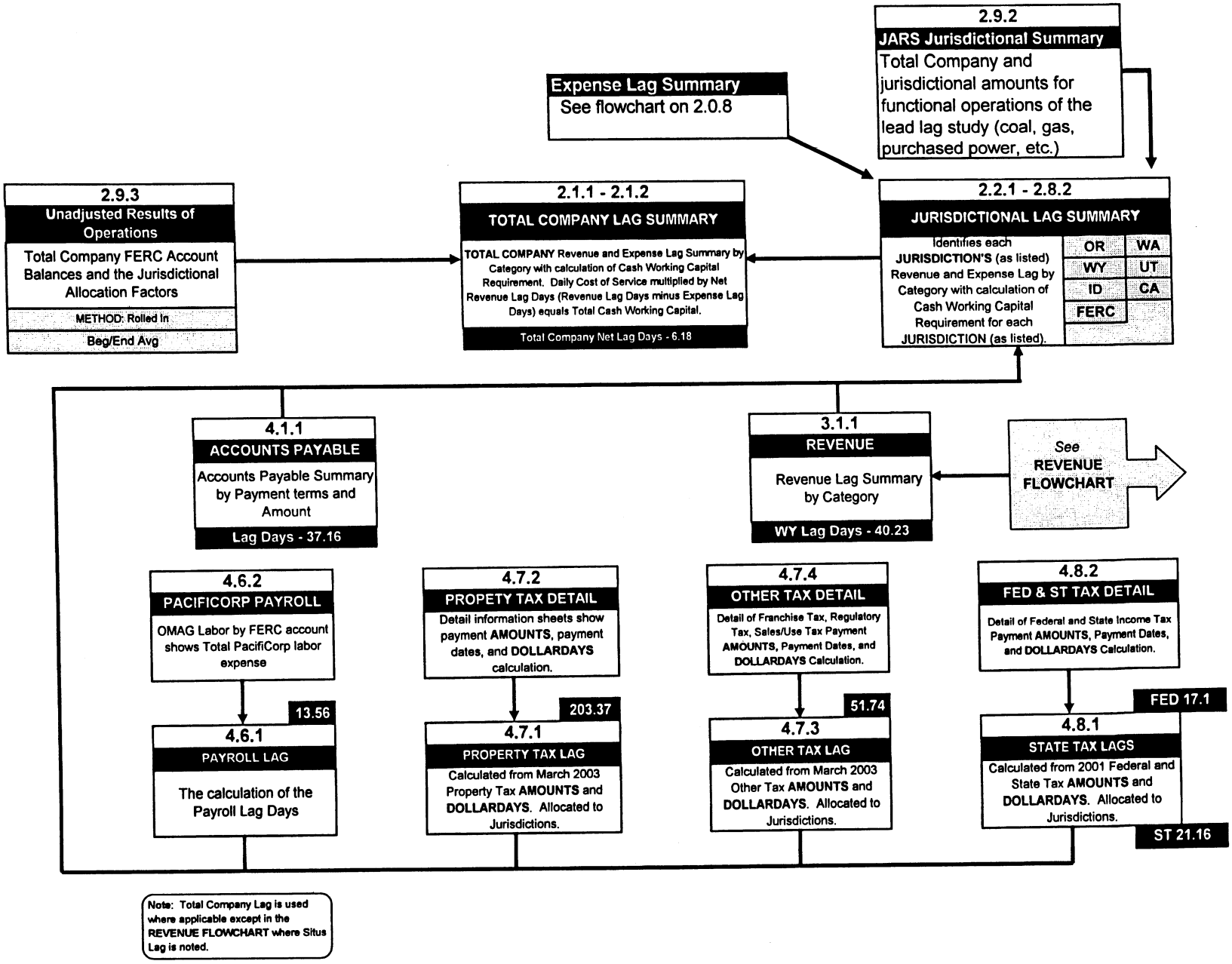
The material in Tabs 3 and 4 of this report describes, in detail, the calculation of the revenue and expense lag days used to determine the Cash Working Capital requirement. Examples of calculation worksheets are provided, starting with summary level documents and tracing the calculations backward through successive levels of detail, to identify the source materials. It is hoped that this approach will be informative and will prove to be a useful method of identifying and explaining the scope of the voluminous source documents necessary to support a lead-lag study. Graphical flowcharts on pages 2.0.6 through 2.0.8 depict the working capital calculation described above.

Other Working Capital and Appendix

Tab 5 contains information regarding Other Working Capital, and Tab 6 includes a copy of the previously referenced FERC NOPR, which supports the assumptions used by the Company in this study. Tab 6 also includes an extract of Robert L. Hahne's book Accounting for Public Utilities, which provides a valuable commentary on the subject of working capital.

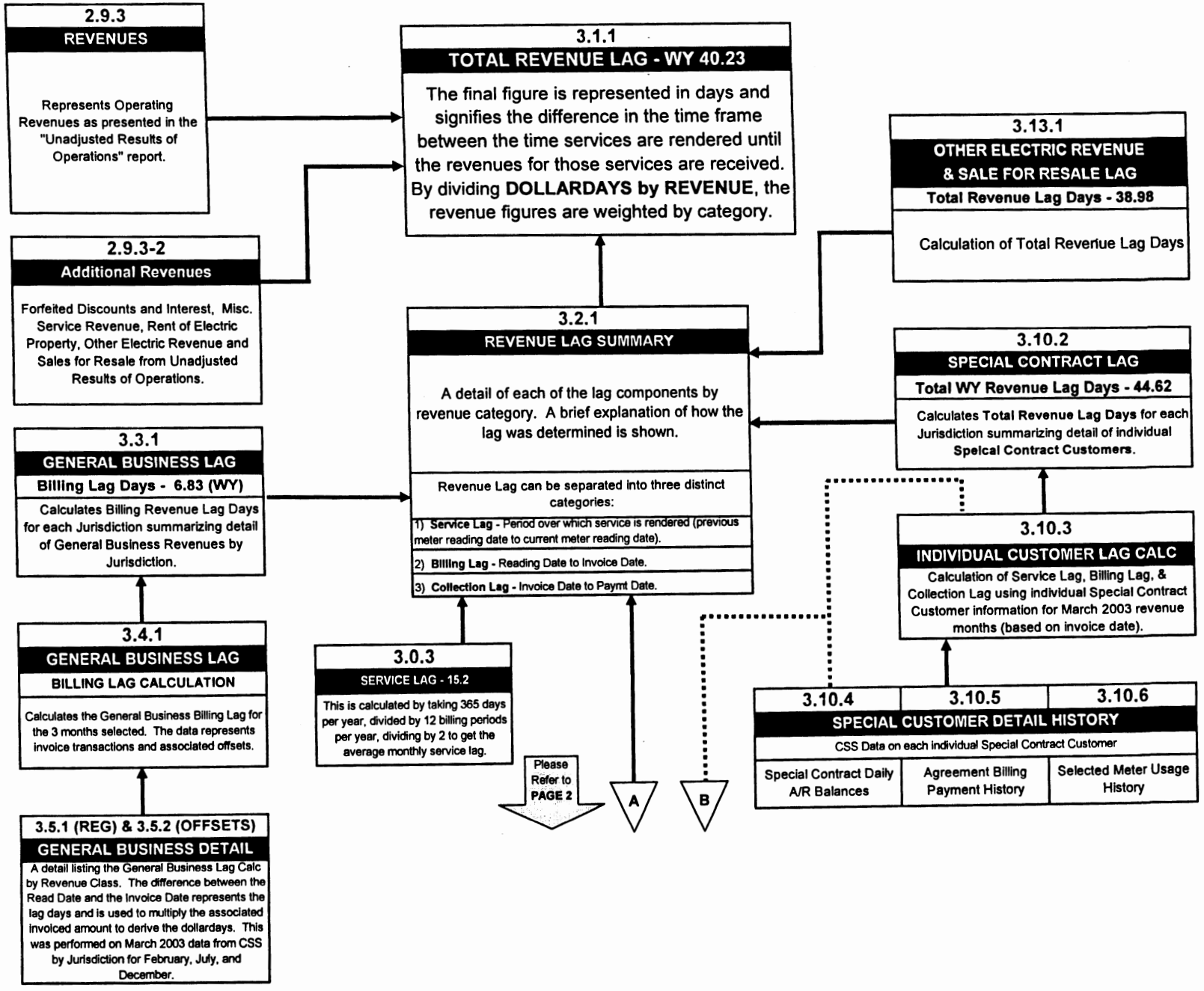
TOTAL LAG DAYS - SUMMARY

Flowchart of Data and Lead-Lag Procedure



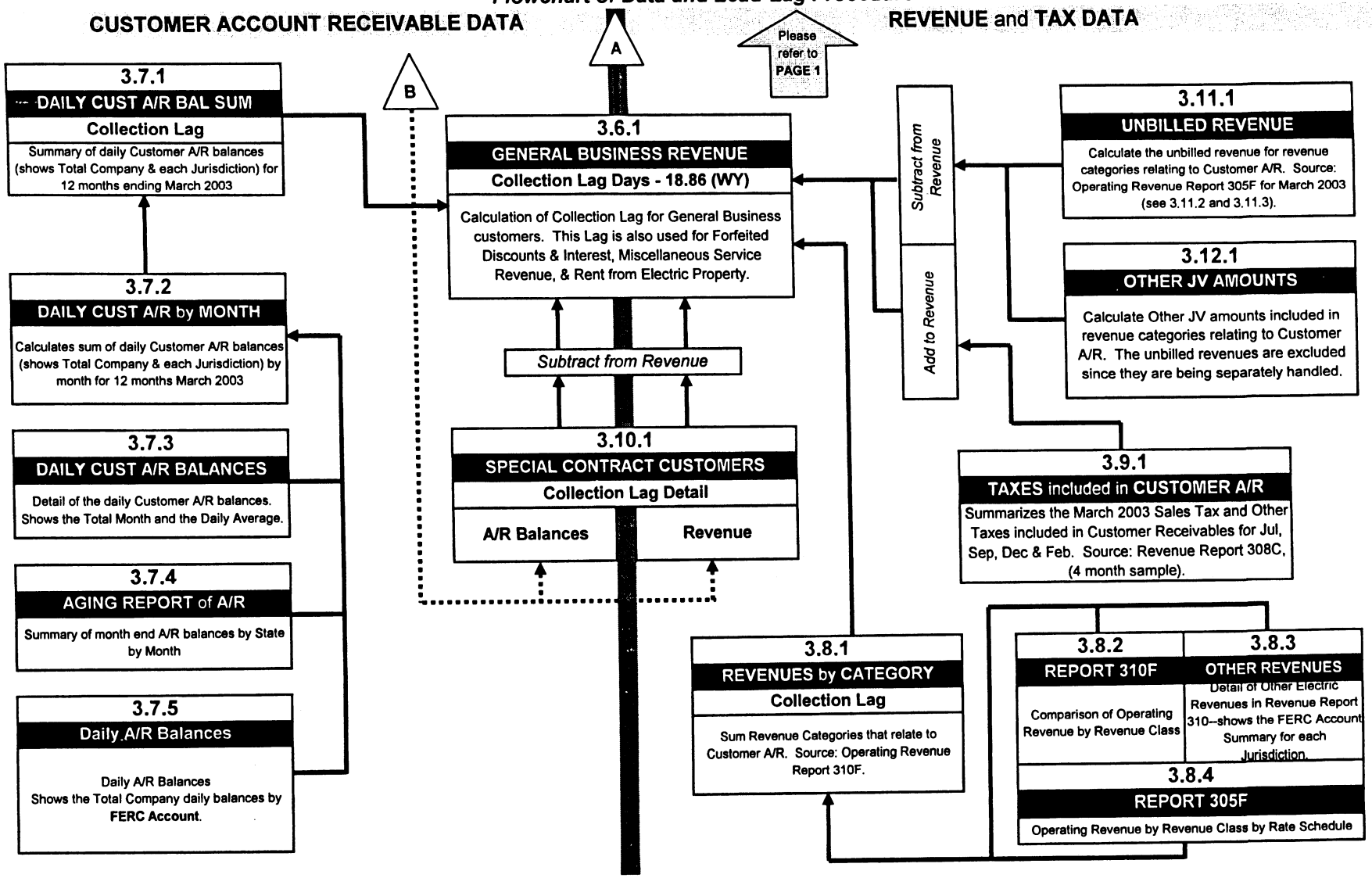
REVENUE LAG DAYS

Flowchart of Data and Lead-Lag Procedure



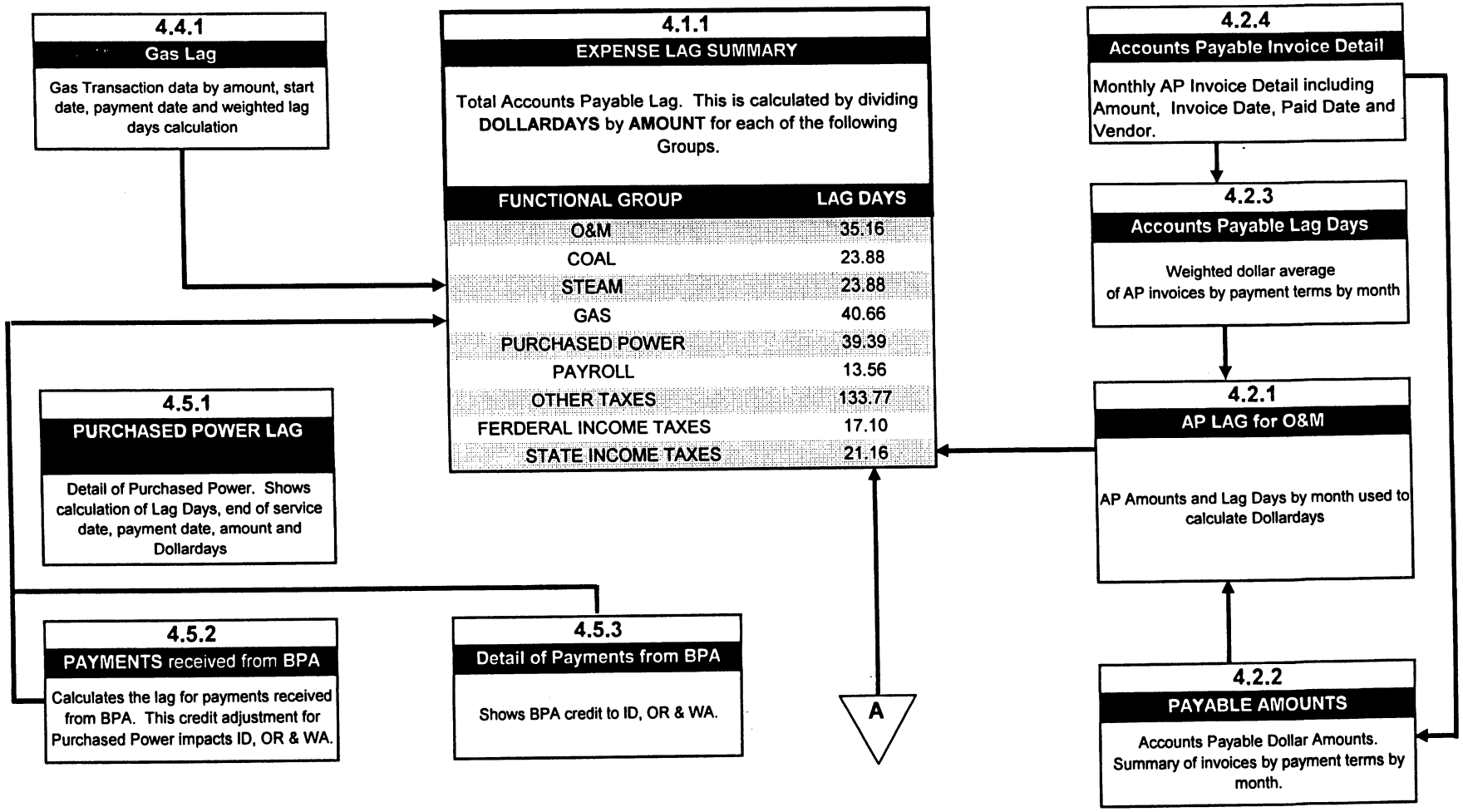
REVENUE LAG DAYS

Flowchart of Data and Lead-Lag Procedure



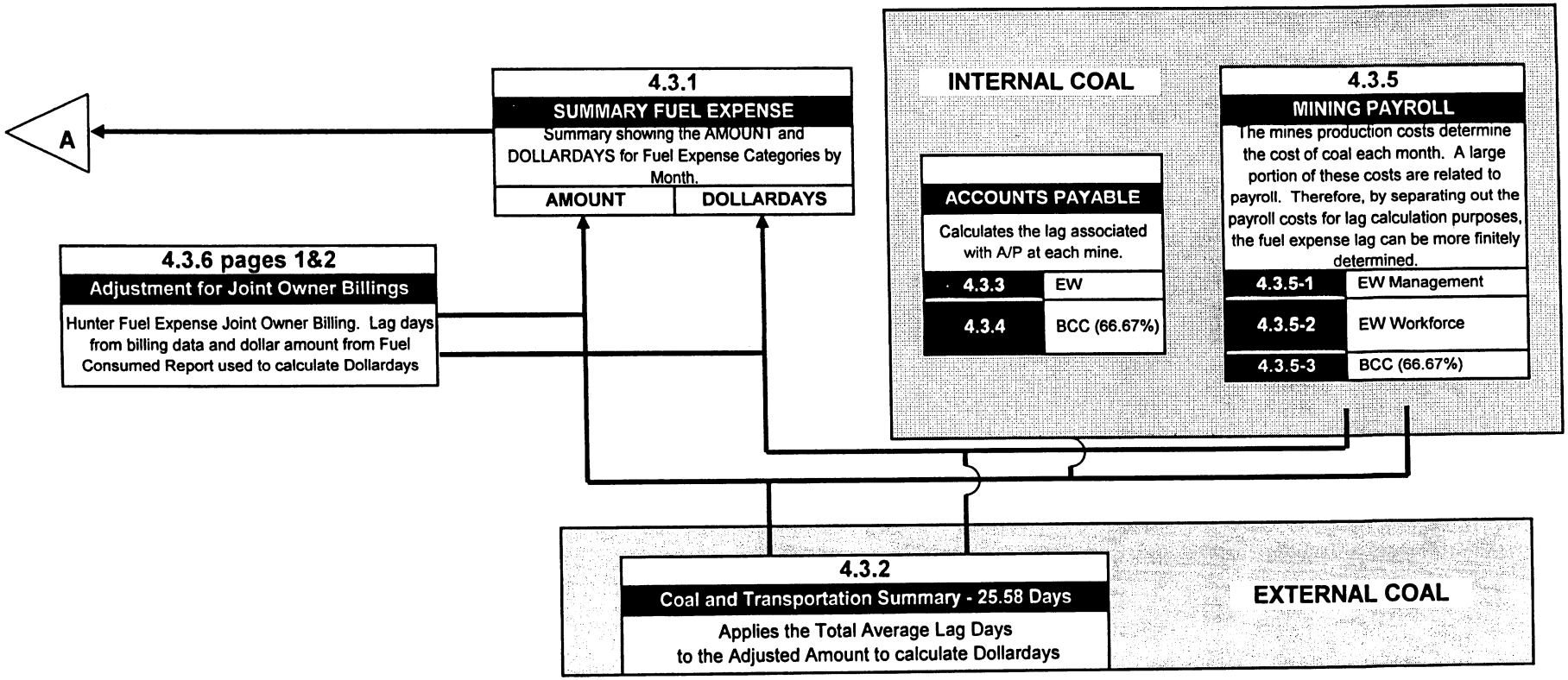
EXPENSE LAG DAYS

Flowchart of Data and Lead-Lag Procedure



EXPENSE LAG DAYS

Flowchart of Data and Lead-Lag Procedure



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March 2003 Lag Calculation

Total Company

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	43.34	2.1.2
Expense Lag Days	36.23	2.1.2
Net Revenue Lag Days	7.11	
Daily Cost of Service (Total Expense Lag / 365)	7,153,409	2.0.2
TOTAL CASH WORKING CAPITAL	50,845,039	

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March 2003 Lag Calculation

Total Company

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	2,201,236,811	46.09	101,462,193,741	3.0.2
Special Contracts	95,958,159	37.51	3,598,989,880	3.0.11
Total Sales to Ultimate Customers	2,297,194,970	45.73	105,061,183,621	
Forfeited Discounts & Interest	6,318,056	26.05	164,563,520	3.0.14
Miscellaneous Service Revenue	6,413,772	26.83	172,077,567	3.0.14
Rent from Electric Property	13,780,238	25.92	357,125,555	3.0.14
Other Electric Revenue	112,136,505	38.98	4,371,080,965	3.0.13
Sales for Resale	1,051,969,613	38.98	41,005,775,515	3.0.13
Provision for Rate Refund	(2,500,035)	28.43	(71,075,995)	
TOTAL REVENUE LAG	3,485,313,119	43.34	151,060,730,747	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	398,572,410	23.88	9,517,909,151	4.0.5
Fuel Expense - Gas	92,417,939	40.66	3,757,713,412	4.0.9
Purchased Power Expense	1,009,070,498	39.39	39,745,624,024	4.0.10
Wheeling Expense	72,170,304	38.98	2,813,198,447	4.0.11
Materials & Supplies	447,544,398	35.16	15,735,661,034	4.0.3
Total Accounts Payable Lag	2,019,775,549	35.43	71,570,106,067	
Payroll Lag	403,966,432	13.56	5,478,794,734	4.011
Total OMAG	2,423,741,983	31.79	77,048,900,801	
Taxes Other Lag				
Property Taxes	66,366,000	203.37	13,496,853,420	
Other Taxes	56,305,115	51.74	2,913,226,650	
Total Taxes Other Lag	122,671,115	133.77	16,410,080,070	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	53,700,824	17.10	918,284,090	
Income Taxes Lag - State	10,880,439	21.16	230,230,089	
Total Income Tax Lag	64,581,263	17.78	1,148,514,180	4.0.12
TOTAL EXPENSE LAG	2,610,994,359	36.23	94,607,495,051	

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March 2003 Lag Calculation

California Jurisdiction

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	43.57	2.2.2
Expense Lag Days	41.12	2.2.2
Net Revenue Lag Days	2.45	
Daily Cost of Service (Total Expense Lag / 365)	154,920	2.0.2
TOTAL CASH WORKING CAPITAL	379,995	

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March 2003 Lag Calculation

California Jurisdiction

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	59,386,696	45.46	2,699,719,200	3.0.2
Total Sales to Ultimate Customers	59,386,696	45.46	2,699,719,200	
Forfeited Discounts & Interest	164,718	26.60	4,381,493	3.0.14
Miscellaneous Service Revenue	83,044	26.60	2,208,970	3.0.14
Rent from Electric Property	641,138	26.60	17,054,271	3.0.14
Other Electric Revenue	1,483,027	38.98	57,808,392	3.0.13
Sales for Resale	19,701,126	38.98	767,949,891	3.0.13
TOTAL REVENUE LAG	81,459,749	43.57	3,549,122,219	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	7,326,878	23.88	174,965,858	4.0.5
Fuel Expense - Gas	1,698,901	40.66	69,077,309	4.0.9
Purchased Power Expense	21,131,573	40.14	848,221,340	4.0.10
Wheeling Expense	1,360,440	38.98	53,029,968	4.0.11
Materials & Supplies	10,402,821	35.16	365,763,186	4.0.3
Total Accounts Payable Lag	41,920,614	36.05	1,511,057,662	
Payroll Lag	9,679,190	13.56	131,274,014	4.0.11
Total OMAG	51,599,804	31.83	1,642,331,676	
Taxes Other Lag				
Property Taxes	1,763,000	203.37	358,541,310	
Other Taxes	1,722,603	173.02	298,044,771	
Total Taxes Other Lag	3,485,603	188.37	656,586,081	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	1,200,738	17.10	20,532,620	
Income Taxes Lag - State	259,524	21.16	5,491,528	
Total Income Tax Lag	1,460,262	17.82	26,024,148	4.0.12
TOTAL EXPENSE LAG	56,545,669	41.12	2,324,941,905	

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March 2003 Lag Calculation

Oregon Jurisdiction

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	43.79	2.3.2
Expense Lag Days	34.79	2.3.2
Net Revenue Lag Days	9.00	
Daily Cost of Service (Total Expense Lag / 365)	2,097,419	2.0.2
TOTAL CASH WORKING CAPITAL	18,873,648	

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March 2003 Lag Calculation

Oregon Jurisdiction

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	704,205,526	46.46	32,717,388,738	3.0.2
Special Contracts	3,004,627	38.29	115,047,168	3.0.11
Total Sales to Ultimate Customers	707,210,153	46.43	32,832,435,906	
Forfeited Discounts & Interest	2,286,333	25.45	58,187,175	3.0.14
Miscellaneous Service Revenue	2,197,107	25.45	55,916,373	3.0.14
Rent from Electric Property	3,568,269	25.45	90,812,446	3.0.14
Other Electric Revenue	55,867,586	38.98	2,177,718,502	3.0.13
Sales for Resale	301,730,677	38.98	11,761,461,789	3.0.13
TOTAL REVENUE LAG	1,072,860,125	43.79	46,976,532,192	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	108,695,948	23.88	2,595,659,241	4.0.5
Fuel Expense - Gas	25,203,590	40.66	1,024,777,962	4.0.9
Purchased Power Expense	255,701,152	38.42	9,823,541,091	4.0.10
Wheeling Expense	20,767,860	38.98	809,531,199	4.0.11
Materials & Supplies	132,022,572	35.16	4,641,913,632	4.0.3
Total Accounts Payable Lag	542,391,122	34.84	18,895,423,125	
Payroll Lag	127,590,167	13.56	1,730,441,640	4.0.11
Total OMAG	669,981,289	30.79	20,625,864,765	
Taxes Other Lag				
Property Taxes	19,778,000	203.37	4,022,251,860	
Other Taxes	28,587,586	40.05	1,144,932,819	
Total Taxes Other Lag	48,365,586	106.84	5,167,184,679	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	39,407,941	17.10	673,875,791	
Income Taxes Lag - State	7,803,209	21.16	165,115,902	
Total Income Tax Lag	47,211,150	17.77	838,991,694	4.0.12
TOTAL EXPENSE LAG	765,558,025	34.79	26,632,041,138	

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March 2003 Lag Calculation

Washington Jurisdiction

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	41.27	2.4.2
Expense Lag Days	35.20	2.4.2
Net Revenue Lag Days	6.07	
Daily Cost of Service (Total Expense Lag / 365)	605,333	2.0.2
TOTAL CASH WORKING CAPITAL	3,674,649	

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March 2003 Lag Calculation

Washington Jurisdiction

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	176,053,124	42.91	7,554,439,551	3.0.2
Total Sales to Ultimate Customers	176,053,124	42.91	7,554,439,551	
Forfeited Discounts & Interest	374,136	22.99	8,601,387	3.0.14
Miscellaneous Service Revenue	299,344	22.99	6,881,919	3.0.14
Rent from Electric Property	1,955,971	22.99	44,967,773	3.0.14
Other Electric Revenue	13,291,935	38.98	518,119,626	3.0.13
Sales for Resale	91,768,433	38.98	3,577,133,518	3.0.13
TOTAL REVENUE LAG	283,742,943	41.27	11,710,143,774	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	33,941,369	23.88	810,519,893	4.0.5
Fuel Expense - Gas	7,870,067	40.66	319,996,905	4.0.9
Purchased Power Expense	77,540,409	38.35	2,973,812,872	4.0.10
Wheeling Expense	6,336,940	38.98	247,013,912	4.0.11
Materials & Supplies	38,914,283	35.16	1,368,226,190	4.0.3
Total Accounts Payable Lag	164,603,067	34.75	5,719,569,772	
Payroll Lag	31,710,976	13.56	430,080,112	4.0.11
TOTAL OMAG	196,314,043	31.33	6,149,649,884	
Taxes Other Lag				
Property Taxes	5,472,000	203.37	1,112,840,640	
Other Taxes	3,305,903	70.54	233,198,398	
Total Taxes Other Lag	8,777,903	153.34	1,346,039,038	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	13,275,308	17.10	227,007,767	
Income Taxes Lag - State	2,579,346	21.16	54,578,961	
Total Income Tax Lag	15,854,654	17.76	281,586,728	4.0.12
TOTAL EXPENSE LAG	220,946,600	35.20	7,777,275,649	

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March 2003 Lag Calculation

Wyoming - COMB.

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	40.23	2.5.2
Expense Lag Days	37.09	2.5.2
Net Revenue Lag Days	3.15	
Daily Cost of Service (Total Expense Lag / 365)	1,020,829	2.0.2
TOTAL CASH WORKING CAPITAL	3,213,605	

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March 2003 Lag Calculation

Wyoming - COMB.

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	294,762,323	40.89	12,052,831,387	3.0.2
Special Contracts	11,237,074	44.62	501,398,242	3.0.11
Total Sales to Ultimate Customers	305,999,397	41.03	12,554,229,629	
Forfeited Discounts & Interest	417,806	18.86	7,879,821	3.0.14
Miscellaneous Service Revenue	147,820	18.86	2,787,885	3.0.14
Rent from Electric Property	855,756	18.86	16,139,558	3.0.14
Other Electric Revenue	16,765,889	38.98	653,534,353	3.0.13
Sales for Resale	152,275,834	38.98	5,935,712,009	3.0.13
TOTAL REVENUE LAG	476,462,502	40.23	19,170,283,256	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	63,752,468	23.88	1,522,408,934	4.0.5
Fuel Expense - Gas	14,782,437	40.66	601,053,906	4.0.9
Purchased Power Expense	164,841,048	40.14	6,616,719,686	4.0.10
Wheeling Expense	10,514,432	38.98	409,852,545	4.0.11
Materials & Supplies	55,822,928	35.16	1,962,734,148	4.0.3
Total Accounts Payable Lag	309,713,313	35.88	11,112,769,220	
Payroll Lag	49,141,673	13.56	666,483,940	4.0.11
Total OMAG	358,854,986	33	11,779,253,160	
Taxes Other Lag				
Property Taxes	8,534,000	203.37	1,735,559,580	
Other Taxes	6,197,959	51.73	320,620,419	
Total Taxes Other Lag	14,731,959	139.57	2,056,179,999	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	(973,746)	17.10	(16,651,057)	
Income Taxes Lag - State	(10,438)	21.16	(220,868)	
Total Income Tax Lag	(984,184)	17.14	(16,871,925)	4.0.12
TOTAL EXPENSE LAG	372,602,761	37.09	13,818,561,234	

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March 2003 Lag Calculation

Utah Jurisdiction

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	44.82	2.6.2
Expense Lag Days	36.76	2.6.2
Net Revenue Lag Days	8.07	
Daily Cost of Service (Total Expense Lag / 365)	2,931,690	2.0.2
TOTAL CASH WORKING CAPITAL	23,646,881	

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March 2003 Lag Calculation

Utah Jurisdiction

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	886,704,269	48.37	42,889,885,492	3.0.2
Special Contracts	51,457,327	37.38	1,923,474,883	3.0.11
Total Sales to Ultimate Customers	938,161,596	47.77	44,813,360,375	
Forfeited Discounts & Interest	2,852,405	28.43	81,093,874	3.0.14
Miscellaneous Service Revenue	3,625,436	28.43	103,071,145	3.0.14
Rent from Electric Property	6,279,507	28.43	178,526,384	3.0.14
Other Electric Revenue	34,096,406	38.98	1,329,077,906	3.0.13
Sales for Resale	410,123,046	38.98	15,986,596,333	3.0.13
Provision for Rate Refund	(2,500,035)	28.43	(71,075,995)	
TOTAL REVENUE LAG	1,392,638,361	44.82	62,420,650,022	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	156,114,902	23.88	3,728,023,864	4.0.5
Fuel Expense - Gas	36,198,736	40.66	1,471,840,617	4.0.9
Purchased Power Expense	440,676,445	40.14	17,688,752,502	4.0.10
Wheeling Expense	28,321,235	38.98	1,103,961,724	4.0.11
Materials & Supplies	183,220,871	35.16	6,442,045,824	4.0.3
Total Accounts Payable Lag	844,532,189	36.04	30,434,624,531	
Payroll Lag	162,919,096	13.56	2,209,590,240	4.0.11
Total OMAG	1,007,451,285	32.40	32,644,214,771	
Taxes Other Lag				
Property Taxes	26,627,000	203.37	5,415,132,990	
Other Taxes	14,246,941	62.04	883,880,220	
Total Taxes Other Lag	40,873,941	154.11	6,299,013,210	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	17,732,795	17.10	303,230,795	
Income Taxes Lag - State	4,009,001	21.16	84,830,461	
Total Income Tax Lag	21,741,796	17.85	388,061,256	4.0.12
TOTAL EXPENSE LAG	1,070,067,022	36.76	39,331,289,236	

PACIFICORP

March 2003 Lag Calculation

Idaho Jurisdiction

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	40.56	2.7.2
Expense Lag Days	35.58	2.7.2
Net Revenue Lag Days	4.97	
Daily Cost of Service (Total Expense Lag / 365)	376,165	2.0.2
TOTAL CASH WORKING CAPITAL	1,870,067	

PACIFICORP

March 2003 Lag Calculation

Idaho Jurisdiction

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	80,124,875	44.28	3,547,929,465	3.0.2
Special Contracts	30,259,130	35.00	1,059,069,550	3.0.11
Total Sales to Ultimate Customers	110,384,005	41.74	4,606,999,015	
Forfeited Discounts & Interest	222,657	19.85	4,419,751	3.0.14
Miscellaneous Service Revenue	61,020	19.85	1,211,247	3.0.14
Rent from Electric Property	467,345	19.85	9,276,798	3.0.14
Other Electric Revenue	6,208,063	38.98	241,990,296	3.0.13
Sales for Resale	66,697,010	38.98	2,599,849,450	3.0.13
TOTAL REVENUE LAG	184,040,100	40.56	7,463,746,557	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	27,401,968	23.88	654,358,994	4.0.5
Fuel Expense - Gas	6,353,760	40.66	258,343,879	4.0.9
Purchased Power Expense	45,107,594	36.16	1,631,115,373	4.0.10
Wheeling Expense	4,606,141	38.98	179,547,366	4.0.11
Materials & Supplies	26,106,934	35.16	917,919,799	4.0.3
Total Accounts Payable Lag	109,576,397	33.23	3,641,285,412	
Payroll Lag	22,077,910	13.56	299,431,654	4.0.11
Total OMAG	131,654,307	29.93	3,940,717,066	
Taxes Other Lag				
Property Taxes	4,034,000	203.37	820,394,580	
Other Taxes	2,159,915	62.00	133,914,730	
Total Taxes Other Lag	6,193,915	154.07	954,309,310	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	(544,047)	17.10	(9,303,204)	
Income Taxes Lag - State	(3,778)	21.16	(79,942)	
Total Income Tax Lag	(547,825)	17.13	(9,383,146)	4.0.12
TOTAL EXPENSE LAG	137,300,397	35.58	4,885,643,230	

PACIFICORP

March 2003 Lag Calculation

FERC Jurisdiction

Description	Amount	Reference
CASH WORKING CAPITAL		
Revenue Lag Days	38.97	2.8.2
Expense Lag Days	37.43	2.8.2
Net Revenue Lag Days	1.54	
Daily Cost of Service (Total Expense Lag / 365)	22,197	2.0.2
TOTAL CASH WORKING CAPITAL	34,152	

PACIFICORP

March 2003 Lag Calculation

FERC Jurisdiction

Description	Amount	Lag Days	Dollardays	Reference
REVENUE LAG				
Sales to Ultimate Customers				
General Business Revenues	-	0.00	-	3.0.2
Total Sales to Ultimate Customers	-		-	
Forfeited Discounts & Interest	-	0.00	-	3.0.14
Miscellaneous Service Revenue	(1)	28.43	(28)	3.0.14
Rent from Electric Property	12,252	28.43	348,324	3.0.14
Other Electric Revenue	293,071	38.98	11,423,908	3.0.13
Sales for Resale	9,673,488	38.98	377,072,562	3.0.13
TOTAL REVENUE LAG	9,978,810	38.97	388,844,766	
EXPENSE LAG				
Accounts Payable Lag				
Fuel Expense - Coal	1,338,876	23.88	31,972,367	4.0.5
Fuel Expense - Gas	310,448	40.66	12,622,835	4.0.9
Purchased Power Expense	4,072,276	40.14	163,461,159	4.0.10
Wheeling Expense	263,256	38.98	10,261,732	4.0.11
Materials & Supplies	1,015,635	35.16	35,709,727	4.0.3
Total Accounts Payable Lag	7,000,492	36.29	254,027,819	
Payroll Lag	847,420	13.56	11,493,134	4.0.11
Total OMAG	7,847,912	33.83	265,520,953	
Taxes Other Lag				
Property Taxes	159,000	203.37	32,335,830	
Other Taxes	83,209	62.04	5,162,286	
Total Taxes Other Lag	242,209	154.82	37,498,116	4.0.11
Income Tax Lag				
Income Taxes Lag - Federal	6,664	17.10	113,954	
Income Taxes Lag - State	5,098	21.16	107,874	
Total Income Tax Lag	11,762	18.86	221,828	4.0.12
TOTAL EXPENSE LAG	8,101,883	37.43	303,240,897	

PacifiCorp
Daily Cost of Serivce Calculation
March 2003 Lead Lag Study

Description	Total Expense	Non-Payroll Expense	Payroll Expense	Daily Cost of Service
Fuel	416,226,073	414,795,302	1,430,771	1,136,425
Steam	229,124,944	132,338,857	96,786,087	362,572
Nuclear	0	-	-	-
Hydro	25,002,679	12,627,475	12,375,204	34,596
Other Power Supply	1,155,095,096	1,118,842,653	36,252,443	3,065,322
Transmission	98,626,444	85,160,666	13,465,778	233,317
Distribution	95,045,376	16,072,187	78,973,189	44,033
Customer Accounting and Service	103,876,940	56,197,163	47,679,777	153,965
Sales	656,559	405,319	251,240	1,110
Admin & Gen	300,087,872	183,335,929	116,751,943	502,290
TOTAL	2,423,741,983	2,019,775,551	403,966,432	5,533,632
PAYROLL			403,966,432	1,106,757
Property Taxes	66,366,000			181,825
Other Taxes	56,305,115			154,261
Federal Income Taxes	53,700,824			147,126
State Income Taxes	10,880,439			29,809
TOTAL TAXES	187,252,378			513,020
TOTAL	**2,610,994,361**			**7,153,409**

PACIFICORP
JARS Jurisdictional Summary
March 2003 - Allocated by Jurisdiction
Allocation is based on Rolled In

DESCRIPTION	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC	OTHER	WY-Comb
Fuel Expense - COAL (see below)	398,572,410	7,326,878	108,695,948	33,941,369	55,613,540	156,114,902	27,401,968	8,138,928	1,338,876	-	63,752,468
Fuel Expense - GAS (see below)	92,417,939	1,698,901	25,203,590	7,870,067	12,895,245	36,198,736	6,353,760	1,887,193	310,448	-	14,782,437
Purchase Power Expense (FERC 555)	1,009,070,499	21,131,573	255,701,152	77,540,409	144,113,487	440,676,446	45,107,595	20,727,562	4,072,276	-	164,841,048
Wheeling Expense (FERC 565)	72,170,304	1,360,440	20,767,860	6,336,940	9,194,137	28,321,235	4,606,141	1,320,294	263,256	-	10,514,432
Labor Expense	403,966,432	9,679,190	127,590,167	31,710,976	41,754,800	162,919,096	22,077,910	7,386,873	847,420	-	49,141,673
Material & Supplies	447,544,398	10,402,821	132,022,572	38,914,283	49,129,409	183,220,871	26,106,934	6,693,519	1,015,635	38,356	55,822,928
TOTAL OMAG	2,423,741,983	51,599,804	669,981,288	196,314,042	312,700,617	1,007,451,286	131,654,307	46,154,369	7,847,912	38,356	358,854,987
											-
Special Sales	1,051,969,613	19,701,126	301,730,677	91,768,433	133,158,661	410,123,046	66,697,010	19,117,173	9,673,488	-	152,275,834

DESCRIPTION	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC	OTHER
Steam Production	645,351,017	11,970,809	179,453,577	55,564,836	87,258,243	252,943,792	43,235,936	12,689,677	2,234,148	-
Nuclear Production	-	-	-	-	-	-	-	-	-	-
Hydro Production	25,002,679	471,547	7,202,406	2,196,705	3,179,096	9,811,980	1,593,267	456,331	91,348	-
Other Power Supply	1,155,095,096	23,851,568	296,671,383	90,177,377	163,563,184	497,928,316	54,771,159	23,547,311	4,584,799	-
Transmission	98,626,444	1,859,399	28,388,959	8,661,344	12,558,041	38,703,606	6,292,027	1,803,152	359,915	-
Distribution	95,045,376	3,318,156	38,244,670	6,969,940	5,052,702	35,705,038	3,794,921	1,959,949	-	-
Customer Accounts	95,086,970	2,926,040	32,593,621	7,948,906	6,942,420	39,901,780	3,836,703	937,499	-	-
Customer Service	8,789,970	243,376	1,298,949	213,426	725,783	5,215,909	1,041,467	12,704	-	38,356
Sales	656,559	17,915	225,321	50,208	45,432	287,303	24,674	5,707	-	-
Administrative & General	300,087,872	6,940,993	85,902,403	24,531,300	33,375,717	126,953,562	17,064,154	4,742,041	577,703	-
Total O & M Expenses	2,423,741,983	51,599,804	669,981,288	196,314,042	312,700,617	1,007,451,286	131,654,307	46,154,369	7,847,912	38,356

Fuel Expense - Coal	
FERC 501 - Coal	394,682,193
FERC 503 - Geothermal	3,890,217
TOTAL	398,572,410

Fuel Expense - Gas	
FERC 501 - Gas	21,131,771
FERC 547 - Gas	71,286,169
TOTAL	92,417,939

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MARCH 2003 ROLLED-IN
BEGINNING/ENDING AVG
RESULTS OF OPERATIONS SUMMARY

Description of Account Summary:		TOTAL	California	Oregon	Washington	Wyo-PP&L	Utah	Idaho-UP&L	Wyo-UP&L	FERC
Operating Revenues										
General Business Revenues		2,297,194,970	59,386,696	707,210,153	176,053,124	259,633,798	938,161,596	110,384,005	46,365,599	0
Interdepartmental		2,206	0	2,247	0	0	(41)	0	0	0
Special Sales		1,051,969,613	19,701,126	301,730,677	91,768,433	133,158,661	410,123,046	66,697,010	19,117,173	9,673,488
Other Operating Revenues		136,148,535	2,371,927	63,919,295	15,921,386	16,308,306	44,353,718	6,958,086	1,878,966	305,323
Total Operating Revenues	2.4	3,485,315,324	81,459,749	1,072,862,372	283,742,943	409,100,765	1,392,638,319	184,040,101	67,361,737	9,978,811
Operating Expenses:										
Steam Production	2.6	645,351,017	11,970,809	179,453,577	55,564,836	87,258,243	252,943,792	43,235,936	12,689,677	2,234,148
Nuclear Production	2.7	0	0	0	0	0	0	0	0	0
Hydro Production	2.8	25,002,679	471,547	7,202,406	2,196,705	3,179,096	9,811,980	1,593,267	456,331	91,348
Other Power Supply		1,155,095,096	23,851,568	296,671,383	90,177,377	163,563,184	497,928,316	54,771,159	23,547,311	4,584,799
Transmission	2.11	98,626,444	1,859,399	28,388,959	8,661,344	12,558,041	38,703,606	6,292,027	1,803,152	359,915
Distribution	2.13	95,045,376	3,318,156	38,244,670	6,969,840	5,052,702	35,705,038	3,794,921	1,959,949	0
Customer Accounts	2.13	95,086,970	2,926,040	32,593,621	7,948,906	6,942,420	39,901,780	3,836,703	937,499	0
Customer Service	2.14	8,789,970	243,376	1,298,949	213,426	725,783	5,215,909	1,041,467	12,704	0
Sales	2.14	656,559	17,915	225,321	50,208	45,432	267,303	24,674	5,707	0
Administrative & General	2.15	300,087,872	6,940,993	85,902,403	24,531,300	33,375,717	126,953,562	17,064,154	4,742,041	577,703
Total O & M Expenses	2.15	2,423,741,983	51,599,804	669,981,288	196,314,042	312,700,617	1,007,451,286	131,654,307	46,154,369	7,847,912
Depreciation	2.17	374,500,985	11,534,789	121,787,367	31,760,942	40,712,770	139,787,137	21,483,662	6,677,683	756,634
Amortization Expense	2.18	59,595,819	1,413,047	21,221,335	4,652,982	6,231,300	21,894,085	3,113,585	956,080	113,406
Taxes Other Than Income	2.19	122,671,115	3,485,603	48,365,586	8,777,903	12,858,836	40,873,941	6,193,915	1,873,123	242,209
Income Taxes - Federal	2.22	53,700,824	1,200,738	39,407,941	13,275,308	-2,739,522	17,732,795	-544,047	1,765,776	6,664
Income Taxes - State	2.22	10,880,439	259,524	7,803,209	2,579,346	-384,221	4,009,001	-3,778	373,783	5,098
Income Taxes - Def Net	2.20	57,365,502	2,153,249	20,619,038	(4,942,354)	10,819,205	7,634,183	5,534,047	855,290	239,742
Investment Tax Credit Adj.	2.19	(5,940,093)	0	0	0	0	(4,876,135)	(791,785)	(226,777)	(45,396)
Misc Revenue & Expense	2.5	(744,871)	(56,326)	2,047,510	(271,974)	(926,868)	(1,291,444)	(194,077)	(40,894)	(10,797)
Total Operating Expenses	2.22	3,095,771,703	71,590,429	931,233,275	252,146,196	379,272,117	1,233,214,849	166,445,827	58,388,434	9,155,473
Operating Revenue for Return		389,543,621	9,869,320	141,629,097	31,596,747	29,828,648	159,423,469	17,594,273	8,973,304	823,338
Rate Base:										
Electric Plant in Service	2.31	12,582,105,602	340,049,986	3,832,775,408	1,064,481,666	1,424,583,619	4,920,007,012	745,590,600	225,495,296	29,122,015
Plant Held for Future Use	2.32	2,841,611	40,243	838,529	187,025	365,200	1,219,417	142,184	41,405	7,607
Misc Deferred Debits	2.33	540,205,810	8,870,948	74,334,717	18,487,288	24,772,177	109,518,747	11,951,047	3,991,944	320,252
Elec Plant Acq Adj	2.32	100,592,216	1,897,154	28,977,135	8,837,909	12,790,322	39,476,121	6,410,122	1,835,935	367,517
Nuclear Fuel	2.32	0	0	0	0	0	0	0	0	0
Prepayments	2.33	13,541,874	219,172	6,293,735	772,185	1,046,236	4,126,651	624,153	437,344	22,397
Fuel Stock	2.32	59,919,885	1,101,495	16,340,942	5,102,618	8,360,732	23,469,730	4,119,509	1,223,576	201,282
Material & Supplies	2.33	88,974,066	1,678,506	25,628,264	7,116,085	10,319,087	36,975,184	5,423,807	1,630,752	202,380
Working Capital	2.33	80,337,555	2,212,872	22,627,728	6,514,023	5,958,047	34,821,445	7,084,030	1,015,130	104,838
Weatherization Loans	2.32	65,200,624	1,395,792	2,249	2,453,423	731,258	23,099,729	7,387,867	123,117	504
Miscellaneous Rate Base	2.33	17,175,602	322,583	4,904,360	1,501,402	2,218,833	6,738,222	1,108,684	319,599	61,921
Total Electric Plant		13,550,894,844	357,788,751	4,012,723,067	1,115,453,624	1,491,145,511	5,199,452,258	789,842,003	236,114,098	30,410,713
Rate Base Deductions:										
Accum Prov For Depr	2.38	(4,900,466,624)	(131,755,648)	(1,484,887,931)	(422,651,419)	(575,642,070)	(1,876,249,202)	(308,999,200)	(88,115,633)	(12,165,519)
Accum Prov For Amort	2.39	(252,729,299)	(6,807,154)	(83,235,505)	(20,519,329)	(30,013,496)	(93,903,216)	(13,453,971)	(4,399,779)	(396,850)
Accum Def Income Taxes	2.35	(993,614,100)	(23,847,600)	(263,490,456)	(65,309,644)	(85,737,547)	(461,794,317)	(70,145,496)	(24,645,563)	(2,283,627)
Unamortized ITC	2.36	(19,071,501)	(855,835)	(12,606,929)	(2,565,663)	(2,368,276)	(239,686)	(71,399)	(69,136)	(0)
Customer Adv for Const	2.35	(6,699,618)	(732,156)	2,331,790	578,787	535,844	(8,947,210)	(399,218)	(67,076)	(378)
Customer Service Deposits	2.35	0	0	0	0	0	0	0	0	0
Miscellaneous Rate Base De	2.35	(126,746,152)	(3,054,231)	(37,614,948)	(10,808,239)	(15,383,018)	(49,552,229)	(7,782,609)	(2,319,729)	(346,967)
Total Rate Base Deductions		(6,301,327,293)	(167,052,624)	(1,879,503,981)	(521,275,507)	(708,608,564)	(2,490,685,860)	(400,851,893)	(119,616,916)	(15,193,341)
Total Rate Base		7,249,567,552	190,736,127	2,133,219,086	594,178,117	782,536,947	2,708,766,398	388,990,110	116,497,183	15,217,372
Return on Rate Base		5.37%	5.17%	6.64%	5.32%	3.81%	5.89%	4.52%	7.70%	5.41%
Return on Equity		4.208%	3.784%	6.899%	4.089%	0.888%	5.296%	2.400%	9.159%	4.287%
100 Basis Points in Equity:										
Revenue Requirement Impact		54,959,735	1,445,991	16,172,158	4,504,527	5,932,495	20,535,443	2,948,975	883,177	71,583
Rate Base Decrease		(583,564,452)	(15,894,869)	(141,142,048)	(48,288,778)	(85,961,988)	(200,476,871)	(36,644,088)	(6,705,044)	(1,217,201)

ELECTRIC REVENUES BEG/END AVG

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	Ref	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
Sales to Ultimate Customers													
440	Residential Sales												
			S		822,925,384	27,901,169	307,071,606	61,792,727	50,395,127	342,182,556	25,402,528	8,179,671	0
				B1.1	822,925,384	27,901,169	307,071,606	61,792,727	50,395,127	342,182,556	25,402,528	8,179,671	0
442	Commercial & Industrial Sales												
			S		1,442,841,807	31,168,737	395,729,401	113,391,577	207,583,692	572,469,148	84,707,139	37,792,114	0
		SE	SE		0	0	0	0	0	0	0	0	0
		SG	SG		0	0	0	0	0	0	0	0	0
				B1.2	1,442,841,807	31,168,737	395,729,401	113,391,577	207,583,692	572,469,148	84,707,139	37,792,114	0
444	Public Street & Highway Lighting												
			S		14,939,423	316,790	4,409,146	868,820	1,219,427	7,457,089	274,339	393,813	0
		SO	SO		0	0	0	0	0	0	0	0	0
				B1.3	14,939,423	316,790	4,409,146	868,820	1,219,427	7,457,089	274,339	393,813	0
445	Other Sales to Public Authority												
			S		16,488,355	0	0	0	435,552	16,052,803	0	0	0
				B1.3	16,488,355	0	0	0	435,552	16,052,803	0	0	0
448	Interdepartmental												
			S		2,206	0	2,247	0	0	(41)	0	0	0
		SO	SO		0	0	0	0	0	0	0	0	0
				B1.3	2,206	0	2,247	0	0	(41)	0	0	0
Total Sales to Ultimate Customers					**2,297,197,175**	**59,386,696**	**707,212,400**	**176,053,124**	**259,633,798**	**938,161,554**	**110,384,005**	**46,366,699**	**0**

ELECTRIC REVENUES

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	Ref	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
447	Sales for Resale												
			S		6,865,042	0	974,412	0	29,668	0	0	0	5,860,962
		SG	SG		1,025,420,959	19,339,286	295,388,285	90,092,228	130,382,502	402,413,267	65,343,755	18,715,230	3,746,406
		SE	SE		19,683,612	361,840	5,367,980	1,676,204	2,746,491	7,709,779	1,353,254	401,943	66,121
		DGP	SG		0	0	0	0	0	0	0	0	0
				B1.3	1,051,969,613	19,701,126	301,730,677	91,768,433	133,158,661	410,123,046	66,697,010	19,117,173	9,673,488
449	Provision for Rate Refund												
			S		(2,500,035)	0	0	0	0	(2,500,035)	0	0	0
		SG	SG		0	0	0	0	0	0	0	0	0
				B1.3	(2,500,035)	0	0	0	0	(2,500,035)	0	0	0
Total Sales from Electricity					**3,346,666,754**	**79,087,822**	**1,008,943,077**	**267,821,556**	**392,792,469**	**1,345,784,565**	**177,081,015**	**65,482,772**	**9,673,488**
Other Electric Operating Revenues													
450	Forfeited Discounts & Interest												
			S		6,318,056	164,718	2,286,333	374,136	353,937	2,852,405	222,657	63,869	0
		SO	SO		0	0	0	0	0	0	0	0	0
				B1.4	6,318,056	164,718	2,286,333	374,136	353,937	2,852,405	222,657	63,869	0
451	Misc Electric Revenue												
			S		6,414,041	83,052	2,197,189	299,367	129,021	3,625,541	61,036	18,835	0
		SG	SG		0	0	0	0	0	0	0	0	0
		SO	SO		(269)	(7)	(82)	(23)	(31)	(105)	(16)	(5)	(1)
				B1.5	6,413,772	83,044	2,197,107	299,344	128,990	3,625,436	61,020	18,830	(1)
453	Water Sales												
		SG	SG		0	0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0	0
454	Rent of Electric Property												
			S		10,426,656	577,890	2,602,218	1,661,329	302,349	4,963,437	253,642	65,791	0
		SG	SG		3,353,582	63,248	966,051	294,642	426,409	1,316,070	213,703	61,207	12,252
		SO	SO		0	0	0	0	0	0	0	0	0
				B1.7	13,780,238	641,138	3,568,269	1,955,971	728,758	6,279,507	467,345	126,998	12,252

ELECTRIC REVENUES

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
456	Other Electric Revenue											
		S		21,655,146	(423,891)	29,564,333	5,458,891	3,792,100	(1,361,590)	494,775	0	0
		CN	CN	0	0	0	0	0	0	0	0	0
		SE	SE	12,197,930	224,232	3,326,536	1,038,743	1,702,000	4,777,748	838,611	249,084	40,975
		SO	SO	25,304,681	683,515	7,715,374	2,139,652	2,866,262	9,889,419	1,498,668	453,255	58,536
		SG	SG	52,978,748	999,171	15,261,344	4,654,648	6,736,260	20,790,828	3,376,009	966,929	193,559
			B1.7	112,136,505	1,483,027	55,867,586	13,291,935	15,096,621	34,096,406	6,208,063	1,669,268	293,071
	Total Other Electric Revenues			**138,648,670**	**2,371,927**	**63,919,296**	**18,921,386**	**16,308,306**	**46,863,753**	**6,969,086**	**1,978,966**	**306,323**
Total Electric Operating Revenues			**B1.8**	**3,485,316,324**	**81,459,749**	**1,072,862,372**	**286,742,943**	**409,100,766**	**1,392,638,319**	**184,040,101**	**67,361,737**	**9,979,811**
Summary of Revenues by Factor												
S				2,346,376,081	59,788,464	744,836,884	183,846,847	264,240,873	945,741,312	111,416,116	46,514,094	5,860,962

CN		0	0	0	0	0	0	0	0	0
SE		31,881,542	586,072	8,694,517	2,714,948	4,448,490	12,487,527	2,191,865	651,027	107,096
SO		25,304,412	583,507	7,715,292	2,139,630	2,866,231	9,889,313	1,498,652	453,250	58,536
SG		1,081,753,290	20,401,705	311,615,679	95,041,518	137,545,170	424,520,166	68,933,468	19,743,366	3,952,218
DGP		0	0	0	0	0	0	0	0	0
Total Electric Operating Revenues		3,485,315,324	81,459,749	1,072,862,372	283,742,943	409,100,765	1,392,638,319	184,040,101	67,361,737	9,978,811

MISC REVENUE AND EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
Miscellaneous Revenues												
41160	Gain on Sale of Utility Plant - CR											
		S		0	0	0	0	0	0	0	0	0
		SG	SG	0	0	0	0	0	0	0	0	0
		SO	SO	0	0	0	0	0	0	0	0	0
		DGU	SG	0	0	0	0	0	0	0	0	0
		DGP	SG	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
41170	Loss on Sale of Utility Plant											
		S		0	0	0	0	0	0	0	0	0
		DGU	SG	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
4118	Gain from Emission Allowances											
		SE	SE	(566,761)	(10,419)	(154,563)	(48,264)	(79,081)	(221,992)	(38,965)	(11,573)	(1,904)
			B1.1	(566,761)	(10,419)	(154,563)	(48,264)	(79,081)	(221,992)	(38,965)	(11,573)	(1,904)
41181	Gain from Disposition of NOX Credits											
		SE	SE	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
4194	Impact Housing Interest Income											
		DGU	SG	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
421	(Gain) / Loss on Sale of Utility Plant											
		S		2,256,024	0	2,903,264	(9,850)	(538,286)	(114,207)	0	15,105	0
		DGP	SG	(265,780)	(5,013)	(76,562)	(23,351)	(33,794)	(104,302)	(16,936)	(4,851)	(971)
		DGU	SG	(1,198,231)	(22,598)	(345,169)	(105,275)	(152,355)	(470,230)	(76,356)	(21,869)	(4,378)
		SE	SE	0	0	0	0	0	0	0	0	0
		SO	SO	0	0	0	0	0	0	0	0	0
		SG	SG	(970,125)	(18,296)	(279,459)	(85,234)	(123,352)	(380,713)	(61,820)	(17,706)	(3,544)
			B1.1	(178,110)	(45,907)	2,202,074	(223,711)	(847,787)	(1,069,452)	(155,112)	(29,321)	(8,893)
Total Miscellaneous Revenues				**(744,871)**	**(56,326)**	**2,047,510**	**(271,974)**	**(926,868)**	**(1,291,444)**	**(194,077)**	**(40,894)**	**(10,797)**
Miscellaneous Expenses												
4311	Interest on Customer Deposits											
		S		0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
Total Miscellaneous Expenses				**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net Misc Revenue and Expense				**(744,871)**	**(56,326)**	**2,047,510**	**(271,974)**	**(926,868)**	**(1,291,444)**	**(194,077)**	**(40,894)**	**(10,797)**

PRODUCTION EXPENSE

Steam Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
500	Operation Supervision & Engineering											
		SNPPS	SNPPS	11,461,080	216,154	3,301,541	1,006,956	1,457,279	4,497,754	730,344	209,179	41,873
			B2.1	11,461,080	216,154	3,301,541	1,006,956	1,457,279	4,497,754	730,344	209,179	41,873
501	Fuel Related											
		SE	SE	453,998,597	8,345,767	123,811,400	38,661,316	63,347,258	177,824,518	31,212,534	9,270,742	1,525,063
		DEP	SE	(36,134,161)	(664,247)	(9,854,262)	(3,077,089)	(5,041,866)	(14,153,215)	(2,484,234)	(737,867)	(121,381)
		DEU	SE	(1,638,363)	(30,118)	(446,803)	(139,519)	(228,604)	(641,722)	(112,638)	(33,456)	(5,504)
			B2.1	416,226,073	7,651,402	113,510,335	35,444,708	58,076,788	163,029,580	28,615,662	8,499,419	1,398,178
502	Steam Expenses											
		SNPPS	SNPPS	26,005,899	490,467	7,491,399	2,284,846	3,306,656	10,205,681	1,657,196	474,641	95,013
			B2.1	26,005,899	490,467	7,491,399	2,284,846	3,306,656	10,205,681	1,657,196	474,641	95,013
503	Steam From Other Sources											
		SE	SE	3,890,217	71,513	1,060,913	331,281	542,809	1,523,740	267,454	79,439	13,068
			B2.1	3,890,217	71,513	1,060,913	331,281	542,809	1,523,740	267,454	79,439	13,068
505	Electric Expenses											
		SNPPS	SNPPS	3,848,891	72,590	1,108,732	338,159	489,387	1,510,448	245,266	70,247	14,062
			B2.1	3,848,891	72,590	1,108,732	338,159	489,387	1,510,448	245,266	70,247	14,062
506	Misc. Steam Expense											
		SNPPS	SNPPS	39,033,912	736,174	11,244,319	3,429,472	4,963,171	15,318,357	2,487,391	712,418	142,612
		SE	SE	0	0	0	0	0	0	0	0	0
			B2.1	39,033,912	736,174	11,244,319	3,429,472	4,963,171	15,318,357	2,487,391	712,418	142,612
507	Rents											
		SNPPS	SNPPS	932,714	17,591	268,683	81,947	118,595	366,032	59,436	17,023	3,408
			B2.2	932,714	17,591	268,683	81,947	118,595	366,032	59,436	17,023	3,408
510	Maint Supervision & Engineering											

	SNPPS	SNPPS	6,309,317	118,993	1,817,496	554,329	802,231	2,476,010	402,054	115,153	23,051
		B2.2	6,309,317	118,993	1,817,496	554,329	802,231	2,476,010	402,054	115,153	23,051

Steam Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
511	Maintenance of Structures											
		SNPPS	SNPPS	20,552,889	387,624	5,920,576	1,805,752	2,613,304	8,065,717	1,309,709	375,116	75,091
			B2.2	20,552,889	387,624	5,920,576	1,805,752	2,613,304	8,065,717	1,309,709	375,116	75,091
512	Maintenance of Boiler Plant											
		SNPPS	SNPPS	82,007,224	1,546,644	23,623,443	7,205,054	10,427,237	32,182,680	5,225,815	1,496,736	299,616
			B2.2	82,007,224	1,546,644	23,623,443	7,205,054	10,427,237	32,182,680	5,225,815	1,496,736	299,616
513	Maintenance of Electric Plant											
		SNPPS	SNPPS	26,086,581	491,989	7,514,641	2,291,935	3,316,915	10,237,343	1,662,337	476,113	95,308
			B2.2	26,086,581	491,989	7,514,641	2,291,935	3,316,915	10,237,343	1,662,337	476,113	95,308
514	Maintenance of Misc. Steam Plant											
		SNPPS	SNPPS	8,996,221	169,667	2,591,500	790,397	1,143,872	3,530,451	573,274	164,192	32,868
			B2.2	8,996,221	169,667	2,591,500	790,397	1,143,872	3,530,451	573,274	164,192	32,868
Total Steam Power Generation			B2.2	**646,361,017**	**11,970,809**	**179,463,677**	**56,564,836**	**87,258,243**	**262,943,792**	**43,236,936**	**12,689,677**	**2,234,148**

Nuclear Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
517	Operation Super & Engineering											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
518	Nuclear Fuel Expense											
		SE	SE	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
519	Coolants and Water											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
520	Steam Expenses											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0

Nuclear Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
523	Electric Expenses											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
524	Misc. Nuclear Expenses											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
528	Maintenance Super & Engineering											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
529	Maintenance of Structures											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
530	Maintenance of Reactor Plant											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
531	Maintenance of Electric Plant											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
532	Maintenance of Misc Nuclear											
		SNPPN	SNPPN	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
Total Nuclear Power Generation				**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Hydraulic Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
535	Operation Super & Engineering											
		SNPPH	SNPPH	(6,988,877)	(131,809)	(2,013,254)	(614,034)	(888,637)	(2,742,695)	(445,358)	(127,556)	(25,534)
			B2.3	(6,988,877)	(131,809)	(2,013,254)	(614,034)	(888,637)	(2,742,695)	(445,358)	(127,556)	(25,534)
536	Water For Power											
		SNPPH	SNPPH	50,166	946	14,451	4,408	6,379	19,687	3,197	916	183
			B2.3	50,166	946	14,451	4,408	6,379	19,687	3,197	916	183
537	Hydraulic Expenses											
		SNPPH	SNPPH	2,483,868	46,845	715,516	218,230	315,824	974,762	158,282	45,334	9,075

		B2.3	2,483,868	46,845	715,516	218,230	315,824	974,762	158,282	45,334	9,075
538 Electric Expenses											
	SNPPH	SNPPH	0	0	0	0	0	0	0	0	0
		B2.3	0	0	0	0	0	0	0	0	0
539 Misc. Hydro Expenses											
	SNPPH	SNPPH	20,288,968	382,647	5,844,549	1,782,564	2,579,747	7,962,145	1,292,891	370,299	74,126
		B2.3	20,288,968	382,647	5,844,549	1,782,564	2,579,747	7,962,145	1,292,891	370,299	74,126
540 Rents (Hydro Generation)											
	SNPPH	SNPPH	44,640	842	12,859	3,922	5,676	17,519	2,845	815	163
		B2.3	44,640	842	12,859	3,922	5,676	17,519	2,845	815	163
541 Maint Supervision & Engineering											
	SNPPH	SNPPH	2,874	54	828	253	365	1,128	183	52	11
		B2.3	2,874	54	828	253	365	1,128	183	52	11
542 Maintenance of Structures											
	SNPPH	SNPPH	1,749,607	32,997	504,001	153,718	222,463	686,611	111,492	31,933	6,392
		B2.3	1,749,607	32,997	504,001	153,718	222,463	686,611	111,492	31,933	6,392

Hydraulic Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
543	Maintenance of Dams & Waterways											
		SNPPH	SNPPH	2,298,405	43,348	662,091	201,935	292,243	901,980	146,463	41,949	8,397
			B2.3	2,298,405	43,348	662,091	201,935	292,243	901,980	146,463	41,949	8,397
544	Maintenance of Electric Plant											
		SNPPH	SNPPH	2,177,574	41,069	627,284	191,319	276,879	854,561	138,763	39,743	7,956
			B2.3	2,177,574	41,069	627,284	191,319	276,879	854,561	138,763	39,743	7,956
545	Maintenance of Misc. Hydro Plant											
		SNPPH	SNPPH	2,895,452	54,608	834,079	254,391	368,157	1,136,283	184,509	52,846	10,579
			B2.3	2,895,452	54,608	834,079	254,391	368,157	1,136,283	184,509	52,846	10,579
Total Hydraulic Power Generation			B2.4	**26,002,579**	**471,647**	**7,202,406**	**2,196,706**	**3,179,096**	**9,811,980**	**1,593,267**	**456,331**	**91,348**

Other Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
546	Operation Super & Engineering											
		SNPPO	SNPPO	0	0	0	0	0	0	0	0	0
			B2.5	0	0	0	0	0	0	0	0	0
547	Fuel											
		SE	SE	71,286,169	1,310,440	19,440,677	6,070,541	9,946,690	27,921,735	4,900,945	1,455,678	239,463
			B2.5	71,286,169	1,310,440	19,440,677	6,070,541	9,946,690	27,921,735	4,900,945	1,455,678	239,463
548	Generation Expense											
		SNPPO	SNPPO	17,455,204	329,203	5,028,240	1,533,593	2,219,433	6,850,070	1,112,313	318,580	63,773
			B2.5	17,455,204	329,203	5,028,240	1,533,593	2,219,433	6,850,070	1,112,313	318,580	63,773
549	Miscellaneous Other											
		SNPPO	SNPPO	1,533,461	28,921	441,737	134,728	194,980	601,787	97,718	27,988	5,603
			B2.5	1,533,461	28,921	441,737	134,728	194,980	601,787	97,718	27,988	5,603

Other Power Generation

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
550	Maint Supervision & Engineering											
		SNPPO	SNPPO	6,107,202	115,181	1,759,273	536,571	776,532	2,396,693	389,174	111,464	22,313
			B2.5	6,107,202	115,181	1,759,273	536,571	776,532	2,396,693	389,174	111,464	22,313
551	Maint Supervision & Engineering											
		SNPPO	SNPPO	6,023	114	1,735	529	766	2,364	384	110	22
			B2.5	6,023	114	1,735	529	766	2,364	384	110	22
552	Maintenance of Structures											
		SNPPO	SNPPO	4,225	80	1,217	371	537	1,658	269	77	15
			B2.5	4,225	80	1,217	371	537	1,658	269	77	15
553	Maint of Generation & Electric Plant											
		SNPPO	SNPPO	33,806	638	9,738	2,970	4,298	13,267	2,154	617	124
			B2.5	33,806	638	9,738	2,970	4,298	13,267	2,154	617	124
554	Maintenance of Misc. Other											
		SNPPO	SNPPO	19,173	362	5,523	1,685	2,438	7,524	1,222	350	70
			B2.5	19,173	362	5,523	1,685	2,438	7,524	1,222	350	70
Total Other Power Generation			B2.5	**96,445,263**	**1,784,936**	**26,688,142**	**8,290,988**	**13,146,674**	**37,796,098**	**6,604,179**	**1,914,863**	**331,383**

Other Power Supply

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
555	Purchased Power											
		S		(114,054,292)	0	(66,210,508)	(20,850,595)	0	0	(26,993,189)	0	0
		SG	SG	1,017,490,677	19,189,722	293,103,845	89,395,484	129,374,185	399,301,130	64,838,408	18,570,492	3,717,432
		SE	SE	105,634,114	1,941,851	28,807,815	8,995,521	14,739,322	41,375,316	7,262,376	2,157,070	354,844
			B2.6	1,009,070,499	21,131,573	255,701,152	77,540,409	144,113,487	440,676,446	45,107,595	20,727,562	4,072,276
556	System Control & Load Dispatch											
		SG	SG	7,921	149	2,282	696	1,007	3,108	505	145	29
			B2.6	7,921	149	2,282	696	1,007	3,108	505	145	29

Other Power Supply

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
557	Other Expenses											
		S		0	0	0	0	0	0	0	0	0
		SG	SG	49,571,413	934,909	14,279,808	4,355,284	6,303,016	19,453,663	3,158,881	904,741	181,111
		SGCT	SGCT	0	0	0	0	0	0	0	0	0
		SE	SE	0	0	0	0	0	0	0	0	0
		TROJP	TROJP	0	0	0	0	0	0	0	0	0
			B2.6	49,571,413	934,909	14,279,808	4,355,284	6,303,016	19,453,663	3,158,881	904,741	181,111
	Total Other Power Supply		B2.7	1,058,649,833	22,066,632	269,983,241	81,896,389	150,417,510	460,133,218	48,266,980	21,632,448	4,253,416
	TOTAL PRODUCTION EXPENSE			1,825,448,792	36,293,924	483,327,366	147,938,917	254,000,523	760,684,088	99,600,361	36,693,318	6,910,294

PRODUCTION EXPENSE SUMMARY

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
Summary of Production Expense by Factor												
	S			(114,054,292)	-	(66,210,508)	(20,850,595)	-	-	(26,993,189)	-	-
	SG			1,067,070,011	20,124,781	307,385,935	93,751,463	135,678,188	418,757,902	67,997,793	19,475,378	3,898,572
	SE			597,036,572	10,975,206	162,819,740	50,842,051	83,305,609	233,850,371	41,046,436	12,191,605	2,005,553
	SNPPH			25,002,679	471,547	7,202,406	2,196,705	3,179,096	9,811,980	1,593,267	456,331	91,348
	TROJP			0	-	-	-	-	-	-	-	-
	SGCT			0	-	-	-	-	-	-	-	-
	DEU			0	-	-	-	-	-	-	-	-
	DEP			0	-	-	-	-	-	-	-	-
	SNPPS			225,234,728	4,247,893	64,882,329	19,788,847	28,638,645	88,390,472	14,352,821	4,110,819	822,902
	SNPPO			25,159,095	474,497	7,247,464	2,210,447	3,198,984	9,873,363	1,603,234	459,185	91,919
Total Production Expense by Factor				1,825,448,792	36,293,924	483,327,366	147,938,917	254,000,523	760,684,088	99,600,361	36,693,318	6,910,294

TRANSMISSION EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
560	Operation Supervision & Engineering											
		SNPT	SNPT	3,849,326	72,598	1,108,858	338,197	489,443	1,510,618	245,294	70,255	14,064
			B2.8	3,849,326	72,598	1,108,858	338,197	489,443	1,510,618	245,294	70,255	14,064
561	Load Dispatching											
		SNPT	SNPT	3,406,905	64,254	981,412	299,327	433,189	1,336,996	217,101	62,180	12,447
			B2.8	3,406,905	64,254	981,412	299,327	433,189	1,336,996	217,101	62,180	12,447
562	Station Expense											
		SNPT	SNPT	1,335,887	25,195	384,823	117,369	169,858	524,252	85,128	24,382	4,881
			B2.8	1,335,887	25,195	384,823	117,369	169,858	524,252	85,128	24,382	4,881
563	Overhead Line Expense											
		SNPT	SNPT	2,145,273	40,460	617,979	188,481	272,772	841,885	136,705	39,154	7,838
			B2.8	2,145,273	40,460	617,979	188,481	272,772	841,885	136,705	39,154	7,838
564	Underground Line Expense											
		SNPT	SNPT	0	0	0	0	0	0	0	0	0
			B2.8	0	0	0	0	0	0	0	0	0
565	Transmission of Electricity by Others											
		SG	SG	70,743,405	1,334,210	20,378,726	6,215,429	8,995,040	27,762,340	4,508,041	1,291,157	258,463
		SE	SE	1,426,899	26,230	389,134	121,511	199,098	558,895	98,100	29,138	4,793
			B2.8	72,170,304	1,360,440	20,767,860	6,336,940	9,194,137	28,321,235	4,606,141	1,320,294	263,256
566	Misc. Transmission Expense											
		SNPT	SNPT	1,789,379	33,747	515,458	157,213	227,520	702,219	114,026	32,658	6,538
			B2.8	1,789,379	33,747	515,458	157,213	227,520	702,219	114,026	32,658	6,538
567	Rents - Transmission											

	SNPT	SNPT		561,990	10,599	161,890	49,376	71,457	220,546	35,812	10,257	2,053
			B2.9	561,990	10,599	161,890	49,376	71,457	220,546	35,812	10,257	2,053
568 Maint Supervision & Engineering												
	SNPT	SNPT		4,072	77	1,173	358	518	1,598	259	74	15
			B2.9	4,072	77	1,173	358	518	1,598	259	74	15
569 Maintenance of Structures												
	SNPT	SNPT		513	10	148	45	65	201	33	9	2
			B2.9	513	10	148	45	65	201	33	9	2
570 Maintenance of Station Equipment												
	SNPT	SNPT		6,017,193	113,483	1,733,345	528,663	765,087	2,361,370	383,439	109,821	21,984
			B2.9	6,017,193	113,483	1,733,345	528,663	765,087	2,361,370	383,439	109,821	21,984
571 Maintenance of Overhead Lines												
	SNPT	SNPT		7,299,970	137,676	2,102,869	641,366	928,193	2,864,779	465,182	133,234	26,671
			B2.9	7,299,970	137,676	2,102,869	641,366	928,193	2,864,779	465,182	133,234	26,671
572 Maintenance of Underground Lines												
	SNPT	SNPT		0	0	0	0	0	0	0	0	0
			B2.9	0	0	0	0	0	0	0	0	0
573 Maint of Misc. Transmission Plant												
	SNPT	SNPT		45,632	861	13,145	4,009	5,802	17,908	2,908	833	167
			B2.9	45,632	861	13,145	4,009	5,802	17,908	2,908	833	167
TOTAL TRANSMISSION EXPENSE			B2.9	**98,626,444**	**1,859,399**	**28,388,959**	**8,661,344**	**12,558,041**	**38,703,606**	**6,292,027**	**1,803,152**	**359,915**
Summary of Transmission Expense by Factor												
SE				1,426,899	26,230	389,134	121,511	199,098	558,895	98,100	29,138	4,793
SG				70,743,405	1,334,210	20,378,726	6,215,429	8,995,040	27,762,340	4,508,041	1,291,157	258,463
SNPT				26,456,140	498,959	7,621,098	2,324,404	3,363,904	10,382,372	1,685,887	482,858	96,658
Total Transmission Expense by Factor				98,626,444	1,859,399	28,388,959	8,661,344	12,558,041	38,703,606	6,292,027	1,803,152	359,915

DISTRIBUTION EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef		TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
580	Operation Supervision & Engineering												
		S	B2.10		422,477	18,242	37,444	0	0	341,641	25,150	0	0
		SNPD	SNPD	B2.10	(4,259,444)	(180,733)	(1,419,178)	(319,704)	(347,984)	(1,737,030)	(185,649)	(69,165)	0
					(3,836,966)	(162,491)	(1,381,734)	(319,704)	(347,984)	(1,395,389)	(160,499)	(69,165)	0
581	Load Dispatching												
		S	B2.10		0	0	0	0	0	0	0	0	0
		SNPD	SNPD	B2.10	5,773,045	244,956	1,923,486	433,312	471,641	2,354,287	251,620	93,743	0
					5,773,045	244,956	1,923,486	433,312	471,641	2,354,287	251,620	93,743	0
582	Station Expense												
		S	B2.10		1,194,302	18,602	365,989	91,205	239,448	302,091	176,966	0	0
		SNPD	SNPD	B2.10	483,109	20,499	160,964	36,261	39,469	197,015	21,056	7,845	0
					1,677,411	39,101	526,953	127,466	278,917	499,106	198,022	7,845	0
583	Overhead Line Expenses												
		S	B2.11		10,022,102	821,344	4,685,508	1,165,426	(922,971)	3,291,414	692,534	288,847	0
		SNPD	SNPD	B2.11	4,491,453	190,577	1,496,480	337,118	366,939	1,831,645	195,761	72,932	0
					14,513,554	1,011,921	6,181,987	1,502,545	(556,032)	5,123,059	888,295	361,780	0
584	Underground Line Expense												
		S	B2.11		609,683	15,962	356,351	8,887	10,247	206,011	2,732	9,493	0
		SNPD	SNPD	B2.11	1,410	60	470	106	115	575	61	23	0
					611,093	16,021	356,821	8,993	10,362	206,586	2,794	9,516	0
585	Street Lighting & Signal Systems												
		S			0	0	0	0	0	0	0	0	0
		SNPD	SNPD	B2.11	0	0	0	0	0	0	0	0	0
				B2.11	0	0	0	0	0	0	0	0	0
586	Meter Expenses												
		S	B2.12		3,486,752	189,671	1,422,188	451,446	274,209	876,634	217,478	55,126	0
		SNPD	SNPD	B2.12	1,422,324	60,351	473,895	106,756	116,200	580,033	61,992	23,096	0
					4,909,076	250,022	1,896,083	558,202	390,409	1,456,667	279,471	78,222	0
587	Customer Installation Expenses												
		S	B2.12		0	0	0	0	0	0	0	0	0
		SNPD	SNPD	B2.12	36,263	1,539	12,082	2,722	2,963	14,788	1,581	589	0
					36,263	1,539	12,082	2,722	2,963	14,788	1,581	589	0

DISTRIBUTION EXPENSE

588	Misc. Distribution Expenses											
	S	B2.12		(2,828,929)	180,895	(242,575)	86,200	39,893	(2,436,107)	(937,697)	480,462	0
	SNPD	SNPD	B2.12	3,857,216	163,666	1,285,162	289,514	315,123	1,572,999	168,118	62,634	0
				1,028,287	344,561	1,042,587	375,714	355,016	(863,108)	(769,579)	543,096	0
589	Rents											
	S	B2.13		2,149,020	73,285	978,948	113,174	350,734	591,314	19,443	22,122	0
	SNPD	SNPD	B2.13	303,219	12,866	101,028	22,759	24,772	123,655	13,216	4,924	0
				2,452,239	86,151	1,079,976	135,933	375,506	714,969	32,659	27,046	0

590 Maint Supervision & Engineering

	S	B2.13	304,407	0	81,631	0	0	222,776	0	0	0
SNPD	SNPD	B2.13	164,827	6,994	54,918	12,372	13,466	67,217	7,184	2,676	0
			469,234	6,994	136,549	12,372	13,466	289,994	7,184	2,676	0
591 Maintenance of Structures											
	S	B2.13	0	0	0	0	0	0	0	0	0
SNPD	SNPD	B2.13	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0
592 Maintenance of Station Equipment											
	S	B2.13	3,740,595	67,238	1,780,015	394,868	794,253	535,364	142,749	26,108	0
SNPD	SNPD	B2.13	1,621,052	68,783	540,108	121,672	132,435	661,076	70,654	26,323	0
			5,361,647	136,021	2,320,123	516,541	926,688	1,196,440	213,403	52,431	0
593 Maintenance of Overhead Lines											
	S	B2.14	43,693,561	1,388,609	17,046,438	2,993,303	2,174,260	17,234,324	2,366,405	490,222	0
SNPD	SNPD	B2.14	(7,349,009)	(311,826)	(2,448,572)	(551,600)	(600,393)	(2,996,976)	(320,309)	(119,333)	0
			36,344,552	1,076,783	14,597,866	2,441,703	1,573,867	14,237,348	2,046,096	370,889	0
594 Maintenance of Underground Lines											
	S	B2.14	18,499,851	386,755	5,939,935	919,852	1,427,603	8,931,768	479,288	414,651	0
SNPD	SNPD	B2.14	3,779	160	1,259	284	309	1,541	165	61	0
			18,503,630	386,915	5,941,194	920,136	1,427,912	8,933,309	479,452	414,712	0
595 Maintenance of Line Transformers											
	S	B2.14	74,317	1,125	43,765	3,888	1,342	16,350	7,846	0	0
SNPD	SNPD	B2.14	0	0	0	0	0	0	0	0	0
			74,317	1,125	43,765	3,888	1,342	16,350	7,846	0	0

DISTRIBUTION EXPENSE

596 Maint of Street Lighting & Signal Sys.											
	S	B2.15	4,769,755	60,795	757,309	141,625	279,989	3,406,435	69,668	53,935	0
SNPD	SNPD	B2.15	38,761	1,645	12,915	2,909	3,167	15,807	1,689	629	0
			4,808,516	62,440	770,223	144,535	283,155	3,422,242	71,357	54,564	0
597 Maintenance of Meters											
	S	B2.15	2,165,369	38,447	704,905	232,975	203,082	810,120	142,005	33,835	0
SNPD	SNPD	B2.15	511,595	21,708	170,455	38,399	41,796	208,632	22,298	8,307	0
			2,676,964	60,155	875,361	271,374	244,878	1,018,752	164,303	42,142	0
598 Maint of Misc. Distribution Plant											
	S	B2.15	15,842,511	443,326	7,318,927	1,050,145	924,089	5,086,106	786,998	232,920	0
SNPD	SNPD	B2.15	(16,199,998)	(687,383)	(5,397,579)	(1,215,935)	(1,323,493)	(6,606,469)	(706,082)	(263,056)	0
			(357,487)	(244,057)	1,921,348	(165,790)	(399,404)	(1,520,363)	80,916	(30,137)	0
TOTAL DISTRIBUTION EXPENSE		B2.16	96,046,376	3,318,156	38,244,670	6,969,940	5,052,702	36,706,038	3,794,921	1,959,949	0
Summary of Distribution Expense by Factor											
S			104,145,773	3,704,296	41,276,776	7,652,996	5,796,178	39,416,242	4,191,564	2,107,721	0
SNPD			(9,100,397)	-386,139	-3,032,106	-683,055	-743,476	-3,711,204	-396,644	-147,773	0
Total Distribution Expense by Factor			95,045,376	3,318,156	38,244,670	6,969,940	5,052,702	35,705,038	3,794,921	1,959,949	0

CUSTOMER ACCOUNTS EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
901 Supervision												
		S	B2.17	2,382,453	39,678	792,224	268,581	496,903	712,431	12,973	59,664	0
	CN	CN	B2.17	8,305,694	231,031	2,744,494	647,479	585,883	3,705,025	318,191	73,592	0
				10,688,147	270,709	3,536,717	916,059	1,082,786	4,417,456	331,164	133,255	0
902 Meter Reading Expense												
		S	B2.17	18,118,850	506,187	5,243,809	1,362,262	1,515,215	8,092,808	1,181,331	217,238	0
	CN	CN	B2.17	77,097	2,145	25,476	6,010	5,438	34,392	2,954	683	0
				18,195,947	508,332	5,269,285	1,368,272	1,520,653	8,127,200	1,184,285	217,921	0

CUSTOMER ACCOUNTS EXPENSE

903 Customer Receipts & Collections											
	S	B2.19	4,979,832	271,188	1,671,877	348,377	210,683	2,199,487	232,202	46,019	0
CN	CN	B2.19	29,557,281	822,164	9,766,766	2,304,168	2,084,969	13,184,986	1,132,340	261,889	0
			34,537,113	1,093,351	11,438,643	2,652,545	2,295,651	15,384,473	1,364,541	307,907	0
904 Uncollectible Accounts											
	S	B2.21	12,547,656	524,930	5,966,590	1,527,870	700,590	3,489,149	228,527	110,000	0
SG	SG	B2.21	0	0	0	0	0	0	0	0	0
CN	CN	B2.21	17,860,203	496,799	5,901,640	1,392,310	1,259,858	7,967,124	684,224	158,248	0
			30,407,859	1,021,729	11,868,230	2,920,180	1,960,448	11,456,274	912,751	268,248	0
905 Misc. Customer Accounts Expense											
	S	B2.23	110,380	0	101,564	2,394	1,936	4,487	0	0	0
CN	CN	B2.23	1,147,524	31,919	379,182	89,456	80,946	511,890	43,962	10,167	0
			1,257,904	31,919	480,746	91,850	82,882	516,377	43,962	10,167	0
TOTAL CUSTOMER ACCOUNTS EXPENSE			95,086,970	2,926,040	32,593,621	7,948,906	6,942,420	39,901,780	3,836,703	937,499	0

CUSTOMER ACCOUNTS EXPENSE SUMMARY

Summary of Customer Accts Exp by Factor									
S	38,139,171	1,341,983	13,776,063	3,509,484	2,925,326	14,498,362	1,655,033	432,920	0
CS	56,947,799	1,584,057	18,817,558	4,439,423	4,017,094	25,403,417	2,181,670	504,579	0
SG	0	0	0	0	0	0	0	0	0
Total Customer Accounts Expense by Factor	95,086,970	2,926,040	32,593,621	7,948,906	6,942,420	39,901,780	3,836,703	937,499	0

CUSTOMER SERVICE EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
907	Supervision											
		S	B2.24	0	0	0	0	0	0	0	0	0
		CN	CN B2.24	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
908	Customer Assistance											
		S	B2.24	7,103,299	197,016	742,506	101,656	562,747	4,496,823	964,195	0	0
		CN	CN B2.24	4,178	116	1,381	326	295	1,864	160	37	0
				7,107,477	197,132	743,887	101,982	563,042	4,498,687	964,355	37	0

CUSTOMER SERVICE EXPENSE

909	Informational & Instructional Adv											
		S	B2.26	2,600	0	2,399	0	0	201	0	0	0
		CN	CN B2.26	1,331,746	37,044	440,056	103,818	93,941	594,068	51,019	11,800	0
				1,334,346	37,044	442,455	103,818	93,941	594,270	51,019	11,800	0
910	Misc. Customer Service											
		S	B2.26	250,311	6,479	80,279	0	61,899	79,310	22,345	0	0
		CN	CN B2.26	97,836	2,721	32,328	7,627	6,901	43,643	3,748	867	0
				348,147	9,201	112,607	7,627	68,800	122,953	26,093	867	0
TOTAL CUSTOMER SERVICE EXPENSE				8,789,970	243,376	1,296,949	213,426	725,783	5,215,909	1,041,467	12,704	0
Summary of Customer Service Exp by Factor												
S				7,356,211	203,495	825,184	101,656	624,646	4,576,334	986,539	0	0
CN				1,433,759	39,881	473,764	111,770	101,137	639,575	54,927	12,704	0
Total Customer Service Expense by Factor				8,789,970	243,376	1,298,949	213,426	725,783	5,215,909	1,041,467	12,704	0

SALES EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef									
911	Supervision											
		S	B2.27	0	0	0	0	0	0	0	0	0
		CN	CN B2.27	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
912	Demonstration & Selling Expense											
		S	B2.27	0	0	0	0	0	0	0	0	0
		CN	CN B2.27	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
913	Advertising Expense											
		S	B2.29	0	0	0	0	0	0	0	0	0
		CN	CN B2.29	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0

SALES EXPENSE

916	Misc. Sales Expense											
		S	B2.29	12,501	0	12,501	0	0	0	0	0	0
		CN	CN B2.29	644,058	17,915	212,819	50,208	45,432	287,303	24,674	5,707	0
				656,559	17,915	225,321	50,208	45,432	287,303	24,674	5,707	0
TOTAL SALES EXPENSE				656,559	17,915	225,321	50,208	45,432	287,303	24,674	5,707	0
Total Sales Expense by Factor												
S				12,501	0	12,501	0	0	0	0	0	0
CN				644,058	17,915	212,819	50,208	45,432	287,303	24,674	5,707	0
Total Sales Expense by Factor				656,559	17,915	225,321	50,208	45,432	287,303	24,674	5,707	0
Total Customer Service Exp including Sales			B2.30	9,446,529	261,291	1,524,270	263,636	771,216	5,503,212	1,066,141	18,410	0

DMINISTRATIVE & GENERAL EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
920	Administrative & General Salaries											
		S	B2.31	382,425	12	84,758	846	198,833	97,926	0	50	0
		CN	CN B2.31	50	1	17	4	4	22	2	0	0
		SO	SO B2.31	145,114,852	3,919,754	44,245,384	12,270,273	16,437,163	56,712,888	8,594,418	2,599,283	335,689
				145,497,327	3,919,767	44,330,159	12,271,123	16,636,000	56,810,836	8,594,420	2,599,333	335,689
921	Office Supplies & expenses											
		S	B2.31	2,911,686	101,411	836,095	228,436	322,963	1,206,311	154,682	61,789	0
		CN	CN B2.31	133,599	3,716	44,146	10,415	9,424	59,596	5,118	1,184	0
		SO	SO B2.31	21,985,399	593,856	6,703,328	1,858,989	2,490,287	8,592,197	1,302,084	393,800	50,858
				25,030,684	698,983	7,583,569	2,097,839	2,822,673	9,858,105	1,461,884	456,773	50,858
922	Office Supplies & expenses											
		S	B2.31	0	0	0	0	0	0	0	0	0
		CN	CN B2.31	8,257	230	2,728	644	582	3,683	316	73	0
		SO	SO B2.31	(40,849,572)	(1,103,404)	(12,454,997)	(3,454,060)	(4,627,032)	(15,964,577)	(2,419,313)	(731,693)	(94,496)
				(40,841,315)	(1,103,174)	(12,452,268)	(3,453,416)	(4,626,449)	(15,960,894)	(2,418,997)	(731,620)	(94,496)
923	Outside Services											
		S	B2.31	263,978	3,067	136,034	10,306	26,859	41,575	39,435	6,701	0
		CN	CN B2.31	3,195	89	1,056	249	225	1,425	122	28	0
		SO	SO B2.31	45,246,480	1,222,170	13,795,610	3,825,843	5,125,070	17,682,949	2,679,720	810,450	104,667
				45,513,653	1,225,327	13,932,700	3,836,398	5,152,154	17,725,949	2,719,277	817,180	104,667

924 Property Insurance											
	SO	SO		26,752,114	722,612	8,156,695	2,262,041	3,030,213	10,455,095	1,584,392	479,181	61,885
			B2.32	26,752,114	722,612	8,156,695	2,262,041	3,030,213	10,455,095	1,584,392	479,181	61,885
925 Injuries & Damages											
	SO	SO		20,630,360	557,255	6,290,178	1,744,412	2,336,801	8,062,630	1,221,832	369,529	47,724
			B2.32	20,630,360	557,255	6,290,178	1,744,412	2,336,801	8,062,630	1,221,832	369,529	47,724
926 Employee Pensions & Benefits											
		S	B2.32	0	0	0	0	0	0	0	0	0
	CN	CN	B2.32	0	0	0	0	0	0	0	0	0
	SO	SO	B2.32	606	16	185	51	69	237	36	11	1
				606	16	185	51	69	237	36	11	1
927 Franchise Requirements											
		S	B2.32	0	0	0	0	0	0	0	0	0
	SO	SO	B2.32	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
928 Regulatory Commission Expense											
		S	B2.32	6,886,788	97,597	2,556,451	393,759	660,936	2,852,459	325,586	0	0
	CN	CN	B2.32	(1,832)	(51)	(605)	(143)	(129)	(817)	(70)	(16)	0
	SO	SO	B2.32	145,902	3,941	44,485	12,337	16,526	57,021	8,641	2,613	338
	SG	SG	B2.32	2,310,092	43,568	665,458	202,962	293,729	906,566	147,208	42,162	8,440
				9,340,951	145,055	3,265,789	608,915	971,062	3,815,228	481,364	44,759	8,778

DMINISTRATIVE & GENERAL EXPENSE

929 Duplicate Charges (incl 922)											
		S	B2.33	0	0	0	0	0	0	0	0	0
	SO	SO	B2.33	(4,707,500)	(127,156)	(1,435,312)	(398,045)	(533,219)	(1,839,756)	(278,801)	(84,320)	(10,890)
				(4,707,500)	(127,156)	(1,435,312)	(398,045)	(533,219)	(1,839,756)	(278,801)	(84,320)	(10,890)
930 Misc General Expenses											
		S	B2.33	38,147,807	535	5,429,376	2,739,078	3,460,135	24,765,851	1,566,208	186,623	0
	CN	CN	B2.33	3,547	99	1,172	277	250	1,582	136	31	0
	SO	SO	B2.33	8,153,945	220,249	2,486,130	689,462	923,598	3,186,674	482,917	146,053	18,862
				46,305,299	220,883	7,916,678	3,428,816	4,383,983	27,954,107	2,049,261	332,707	18,862
931 Rents											
		S	B2.33	759,953	15,342	539,432	10,957	171,689	21,841	559	134	0
	SO	SO	B2.33	1,366,472	36,910	416,636	115,543	154,780	534,036	80,929	24,476	3,161
				2,126,426	52,252	956,068	126,500	326,470	555,877	81,488	24,610	3,161
935 Maintenance of General Plant											
		S	B2.34	1,922,039	20,734	485,589	104,489	336,965	701,186	240,061	33,015	0
	CN	CN	B2.34	269,895	7,507	89,183	21,040	19,038	120,395	10,340	2,391	0
	SO	SO	B2.34	22,247,335	600,931	6,783,192	1,881,137	2,519,956	8,694,566	1,317,597	398,492	51,464
				24,439,269	628,173	7,357,964	2,006,665	2,875,960	9,516,147	1,567,998	433,899	51,464
TOTAL ADMINISTRATIVE & GEN EXPENSE				**300,087,872**	**6,940,993**	**86,902,403**	**24,531,300**	**33,375,717**	**126,953,562**	**17,064,154**	**4,742,041**	**577,703**
Summary of A&G Expense by Factor											
S				51,274,676	238,698	10,067,735	3,487,871	5,178,382	29,687,148	2,326,531	288,312	0
SO				246,086,393	6,647,136	75,031,514	20,807,982	27,874,211	96,173,961	14,574,451	4,407,875	569,263
SG				2,310,092	43,568	665,458	202,962	293,729	906,566	147,208	42,162	8,440
CN				416,711	11,591	137,696	32,485	29,395	185,887	15,964	3,692	0
Total A&G Expense by Factor				300,087,872	6,940,993	85,902,403	24,531,300	33,375,717	126,953,562	17,064,154	4,742,041	577,703
TOTAL O&M EXPENSE			B2.35	**2,423,741,963**	**61,699,904**	**669,981,288**	**196,314,042**	**312,700,617**	**1,007,451,286**	**131,664,307**	**46,164,369**	**7,847,912**

DEPRECIATION EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	Ref	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
403SP	Steam Depreciation												
		DGP	SG		33,822,677	637,891	9,743,142	2,971,619	4,300,561	13,273,274	2,155,311	617,307	123,572
		DGU	SG		42,921,519	809,493	12,364,204	3,771,032	5,457,481	16,843,998	2,735,124	783,372	156,815
		SG	SG		45,637,381	860,714	13,146,550	4,009,644	5,802,803	17,909,803	2,908,189	832,940	166,738
				B3.2	122,381,576	2,308,098	35,253,896	10,752,295	15,560,844	48,027,076	7,798,623	2,233,619	447,125
403NP	Nuclear Depreciation												
		DGP	SG		0	0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0	0
403HP	Hydro Depreciation												
	Pre-Merger Pacific	DGP	SG		5,900,371	111,280	1,699,693	518,399	750,233	2,315,525	375,994	107,689	21,557
	Pre-Merger Utah	DGU	SG		1,072,188	20,221	308,860	94,201	136,329	420,766	68,324	19,569	3,917
	Post-Merger Plant	SG	SG		6,624,945	124,945	1,908,417	582,060	842,363	2,599,874	422,167	120,914	24,204
				B3.4	13,597,504	256,447	3,916,970	1,194,660	1,728,926	5,336,165	866,485	248,172	49,679
403OP	Other Production Depreciation												
		DGU	SG		99,504	1,877	28,664	8,742	12,652	39,049	6,341	1,816	364
		SG	SG		7,402,611	139,612	2,132,436	650,384	941,244	2,905,060	471,723	135,107	27,046
				B3.5	7,502,115	141,489	2,161,100	659,127	953,896	2,944,109	478,064	136,923	27,409
403TP	Transmission Depreciation												
		DGP	SG		11,841,789	223,334	3,411,210	1,040,405	1,505,686	4,647,158	754,604	216,128	43,264
		DGU	SG		12,812,138	241,635	3,690,733	1,125,659	1,629,066	5,027,959	816,439	233,838	46,810
		SG	SG		21,130,621	398,520	6,087,000	1,856,510	2,686,763	8,292,440	1,346,524	385,661	77,201
				B3.7	45,784,548	863,490	13,188,943	4,022,574	5,821,515	17,967,557	2,917,567	835,626	167,275

DEPRECIATION EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
403	Distribution Depreciation											
	Land & Land Rights	360	S	297,294	15,891	71,125	6,362	38,470	120,148	19,060	26,238	0
	Structures	361	S	682,810	34,684	226,605	31,256	126,964	245,331	13,648	4,323	0
	Station Equipment	362	S	13,398,841	363,752	4,012,120	1,020,275	2,467,092	5,046,067	365,679	123,857	0
	Poles & Towers	364	S	37,062,483	1,978,856	15,603,262	3,772,094	2,872,096	10,114,940	2,060,571	660,664	0

OH Conductors	365	S		22,316,844	1,123,558	9,354,841	1,761,597	2,310,766	6,265,809	1,189,159	311,114	0
UG Conduit	366	S		6,510,965	393,186	1,418,892	225,259	175,083	4,042,512	188,068	67,955	0
UG Conductor	367	S		13,844,631	514,476	4,073,731	428,880	551,212	7,427,595	430,619	418,119	0
Line Trans	368	S		27,632,153	1,785,288	11,336,706	2,615,932	1,802,763	8,263,114	1,557,787	270,564	0
Services	369	S		10,123,215	462,491	4,591,628	846,423	540,990	3,140,045	431,796	109,842	0
Meters	370	S		6,643,118	159,830	2,174,331	498,910	391,785	2,837,192	492,260	88,810	0
Inst Cust Prem	371	S		854,082	22,229	312,486	26,456	50,726	418,925	13,888	9,373	0
Leased Property	372	S		2,257	0	0	0	0	2,036	222	0	0
Street Lighting	373	S		2,870,553	45,997	676,028	183,119	196,403	1,659,291	36,081	73,634	0
			B3.11	142,239,247	6,900,248	53,851,753	11,416,561	11,524,351	49,583,005	6,798,837	2,164,493	0
403GP General Depreciation												
		S		17,363,509	427,854	5,679,577	1,535,410	2,185,499	5,819,566	1,105,140	610,464	0
	DGP	SG		645,762	12,179	186,022	56,736	82,109	253,421	41,150	11,786	2,359
	DGU	SG		1,019,430	19,226	293,663	89,566	129,621	400,062	64,962	18,606	3,725
	SE	SE		81,055	1,490	22,105	6,902	11,310	31,748	5,573	1,655	272
	CN	CN		1,465,035	40,751	484,099	114,208	103,343	653,527	56,125	12,981	0
	SG	SG		5,166,112	97,432	1,488,178	453,888	656,872	2,027,374	329,204	94,288	18,875
	SO	SO		17,255,091	466,084	5,261,061	1,459,015	1,954,485	6,743,528	1,021,932	309,071	39,916
			B3.15	42,995,995	1,065,017	13,414,704	3,715,726	5,123,238	15,929,226	2,624,086	1,058,851	65,146
403GV0 General Vehicles												
	SG	SG		0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
403MP Mining Depreciation												
	SE	SE		0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
403EP Experimental Plant Depreciation												
	DGP	SG		0	0	0	0	0	0	0	0	0
	SG	SG		0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0

DEPRECIATION EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
TOTAL DEPRECIATION EXPENSE			**B3.15**	**374,500,985**	**11,534,789**	**121,787,367**	**31,760,942**	**40,712,770**	**139,787,137**	**21,483,662**	**6,677,683**	**756,634**
Summary	S			159,602,756	7,328,102	59,531,330	12,951,971	13,709,849	55,402,571	7,903,977	2,774,956	0
	DGP			0	0	0	0	0	0	0	0	0
	DGU			0	0	0	0	0	0	0	0	0
	SG			196,097,048	3,698,361	56,488,772	17,228,846	24,933,783	76,955,764	12,496,056	3,579,019	716,446
	SO			17,255,091	466,084	5,261,061	1,459,015	1,954,485	6,743,528	1,021,932	309,071	39,916
	CN			1,465,035	40,751	484,099	114,208	103,343	653,527	56,125	12,981	0
	SE			81,055	1,490	22,105	6,902	11,310	31,748	5,573	1,655	272
Total Depreciation Expense By Factor				374,500,985	11,534,789	121,787,367	31,760,942	40,712,770	139,787,137	21,483,662	6,677,683	756,634

AMORTIZATION EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
404GP Amort of LT Plant - Capital Lease Gen												
		S		727,149	4,403	295,177	65,844	283,642	78,083	0	0	0
		SG	SG	0	0	0	0	0	0	0	0	0
		SO	SO	785,282	21,212	239,432	66,400	88,949	306,899	46,508	14,066	1,817
		DGU	SG	0	0	0	0	0	0	0	0	0
		CN	CN	337,394	9,385	111,487	26,302	23,800	150,506	12,926	2,989	0
		DGP	SG	0	0	0	0	0	0	0	0	0
			B4.1	1,849,826	35,000	646,096	158,546	396,390	535,488	59,434	17,055	1,817
404SP Amort of LT Plant - Cap Lease Steam												
		SG	SG	0	0	0	0	0	0	0	0	0
		DGP	SG	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0

AMORTIZATION EXPENSE

404IP Amort of LT Plant - Intangible Plant												
		S		2,603,875	47,178	1,304,867	131,558	210,232	693,578	127,302	89,159	0
		SE	SE	0	0	0	0	0	0	0	0	0
		SG	SG	2,078,192	39,194	598,655	182,587	264,243	815,560	132,430	37,930	7,593
		SO	SO	32,798,419	885,931	10,000,208	2,773,290	3,715,078	12,818,075	1,942,484	587,482	75,871
		CN	CN	9,356,398	260,257	3,091,683	729,387	660,000	4,173,726	358,444	82,901	0
		DGP	SG	215,486	4,064	62,074	18,932	27,399	84,565	13,732	3,933	787
		DGU	SG	24,892	469	7,171	2,187	3,165	9,769	1,586	454	91
			B4.9	47,077,262	1,237,094	15,064,658	3,837,942	4,880,117	18,595,272	2,575,978	801,859	84,342
404MP Amort of LT Plant - Mining Plant												
		SE	SE	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
404HP Amortization of Other Electric Plant												
Pre-Merger Pacific		DGP	SG	0	0	0	0	0	0	0	0	0
Pre-Merger Utah		DGU	SG	0	0	0	0	0	0	0	0	0
Post-Merger Pacific		SG	SG	28,124	530	8,101	2,471	3,576	11,037	1,792	513	103
			B4.9	28,124	530	8,101	2,471	3,576	11,037	1,792	513	103
Total Amortization of Limited Term Plant				48,955,212	1,272,624	15,718,856	3,998,959	5,280,083	19,141,796	2,637,204	819,428	86,262

405 Amortization of Other Electric Plant

	S		0	0	0	0	0	0	0	0	0
		B4.10	0	0	0	0	0	0	0	0	0
406 Amortization of Plant Acquisition Adj											
	S		0	0	0	0	0	0	0	0	0
DGP	SG		0	0	0	0	0	0	0	0	0
DGU	SG		0	0	0	0	0	0	0	0	0
SG	SG		5,479,353	103,340	1,578,412	481,409	696,701	2,150,302	349,165	100,005	20,019
SO	SO		0	0	0	0	0	0	0	0	0
		B4.11	5,479,353	103,340	1,578,412	481,409	696,701	2,150,302	349,165	100,005	20,019

AMORTIZATION EXPENSE

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
407 Amort of Prop Losses, Unrec Plant, etc												
		S		3,187,690	0	3,359,986	0	0	(172,296)	0	0	0
		SO	SO	0	0	0	0	0	0	0	0	0
		DGP	SG	0	0	0	0	0	0	0	0	0
		SE	SE	0	0	0	0	0	0	0	0	0
		SG	SG	71,886	1,356	20,708	6,316	9,140	28,211	4,581	1,312	263
		TROJP	TROJP	1,901,678	35,728	543,373	166,299	245,376	746,072	122,634	35,335	6,863
			B4.14	5,161,254	37,083	3,924,066	172,614	254,516	601,987	127,215	36,647	7,125
TOTAL AMORTIZATION EXPENSE				59,595,819	1,413,047	21,221,336	4,652,982	6,231,300	21,894,085	3,113,585	956,080	113,406
Summary of Amortization Expense by Factor												
S				6,518,714	51,581	4,960,031	197,402	493,874	599,365	127,302	89,159	0
SE				0	0	0	0	0	0	0	0	0
TROJP				1,901,678	35,728	543,373	166,299	245,376	746,072	122,634	35,335	6,863
DGP				0	0	0	0	0	0	0	0	0
DGU				0	0	0	0	0	0	0	0	0
SO				33,583,701	907,142	10,239,640	2,839,690	3,804,027	13,124,974	1,988,993	601,548	77,688
SNOPP				0	0	0	0	0	0	0	0	0
CN				9,693,793	269,642	3,203,170	755,689	683,799	4,324,231	371,369	85,891	0
SG				7,897,934	148,954	2,275,121	693,903	1,004,224	3,099,442	503,287	144,147	28,855
Total Amortization Expense by Factor				59,595,819	1,413,047	21,221,335	4,652,982	6,231,300	21,894,085	3,113,585	956,080	113,406

TAXES OTHER THAN INCOME

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
408 Taxes Other Than Income												
		S		18,155,318	666,086	16,512,241	(59,744)	1,009,374	27,361	0	0	0
		GPS	GPS	67,912,962	1,834,424	20,706,599	5,742,421	7,692,503	26,541,323	4,022,141	1,216,450	157,101
		SO	SO	36,185,702	977,426	11,032,987	3,059,704	4,098,755	14,141,872	2,143,096	648,155	83,707
		SE	SE	417,133	7,668	113,758	35,522	58,203	163,385	28,678	8,518	1,401
		SG	SG	0	0	0	0	0	0	0	0	0
		OPRV-ID	OPRV-ID	0	0	0	0	0	0	0	0	0
		EXCTAX	EXCTAX	0	0	0	0	0	0	0	0	0
		DGP	SG	0	0	0	0	0	0	0	0	0
			B5.8	122,671,115	3,485,603	48,365,586	8,777,903	12,858,836	40,873,941	6,193,915	1,873,123	242,209

DEFERRED ITC

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
41140 Deferred Investment Tax Credit - Fed												
		DGU	DGU	(5,940,093)	0	0	0	0	(4,876,135)	(791,785)	(226,777)	(45,396)
			B7.9	(5,940,093)	0	0	0	0	(4,876,135)	(791,785)	(226,777)	(45,396)
41141 Deferred Investment Tax Credit - Idaho												
		DGU	DGU	0	0	0	0	0	0	0	0	0
			B7.9	0	0	0	0	0	0	0	0	0
TOTAL DEFERRED ITC			B7.9	(5,940,093)	0	0	0	0	(4,876,135)	(791,785)	(226,777)	(45,396)

INTEREST

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
427 Interest on Long-Term Debt												
		S		0	0	0	0	0	0	0	0	0
		SNP	SNP	221,157,958	5,992,542	67,522,281	18,479,413	24,399,195	87,730,821	12,586,074	3,955,073	492,558
				221,157,958	5,992,542	67,522,281	18,479,413	24,399,195	87,730,821	12,586,074	3,955,073	492,558
428 Amortization of Debt Disc & Exp												
		SNP	SNP	10,106,716	273,854	3,085,706	844,492	1,115,021	4,009,218	575,172	180,743	22,509
				10,106,716	273,854	3,085,706	844,492	1,115,021	4,009,218	575,172	180,743	22,509
429 Amortization of Premium on Debt												
		SNP	SNP	(130,851)	(3,546)	(39,950)	(10,934)	(14,436)	(51,907)	(7,447)	(2,340)	(291)
				(130,851)	(3,546)	(39,950)	(10,934)	(14,436)	(51,907)	(7,447)	(2,340)	(291)
431 Other Interest Expense												
		OTH	OTH	0	0	0	0	0	0	0	0	0
		SO	SO	0	0	0	0	0	0	0	0	0
		SNP	SNP	38,641,760	1,047,045	11,797,811	3,228,810	4,263,142	15,328,742	2,199,098	691,049	86,062
				38,641,760	1,047,045	11,797,811	3,228,810	4,263,142	15,328,742	2,199,098	691,049	86,062

432 AFUDC - Borrowed										
	SNP	SNP	(7,775,822)	(210,695)	(2,374,055)	(649,729)	(857,866)	(3,084,579)	(442,521)	(139,059)	(17,318)
			(7,775,822)	(210,695)	(2,374,055)	(649,729)	(857,866)	(3,084,579)	(442,521)	(139,059)	(17,318)
Total Electric Interest Deductions for Tax		B6.1	261,999,762	7,099,200	79,991,793	21,892,054	28,905,057	103,932,295	14,910,377	4,685,466	583,521
Non-Utility Portion of Interest											
427 NUTIL	NUTIL		0	0	0	0	0	0	0	0	0
428 NUTIL	NUTIL		0	0	0	0	0	0	0	0	0
429 NUTIL	NUTIL		0	0	0	0	0	0	0	0	0
431 NUTIL	NUTIL		0	0	0	0	0	0	0	0	0
Total Non-Utility Interest			0	0	0	0	0	0	0	0	0
Total Interest Deductions for Tax			261,999,762	7,099,200	79,991,793	21,892,054	28,905,057	103,932,295	14,910,377	4,685,466	583,521
419 Interest & Dividends											
	SNP	SNP	(10,192,563)	(276,180)	(3,111,917)	(851,665)	(1,124,492)	(4,043,273)	(580,058)	(182,278)	(22,701)
Total Operating Deductions for Tax			(10,192,563)	(276,180)	(3,111,917)	(851,665)	(1,124,492)	(4,043,273)	(580,058)	(182,278)	(22,701)

DEFERRED INCOME TAXES

FERC ACCT	DESCRIPTION	FACTOR	FACTORef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
41010 Deferred Income Tax - Federal-DR												
		S		(18,210,728)	(117,029)	(3,508,721)	(1,377,602)	(1,356,819)	(9,593,151)	(1,970,359)	(275,287)	(11,760)
		TROJP	TROJP	14,659	275	4,189	1,282	1,891	5,751	945	272	53
		DGP	SG	(596,236)	(11,245)	(171,755)	(52,385)	(75,812)	(233,985)	(37,994)	(10,882)	(2,178)
		SO	SO	(1,864,013)	(50,350)	(568,336)	(157,613)	(211,137)	(728,482)	(110,396)	(33,388)	(4,312)
		SNP	SNP	(2,198,466)	(59,570)	(671,219)	(183,698)	(242,545)	(872,106)	(125,114)	(39,316)	(4,896)
		SE	SE	312,219	5,739	85,146	26,588	43,564	122,292	21,465	6,376	1,049
		SG	SG	(1,598,592)	(30,149)	(460,499)	(140,450)	(203,261)	(627,347)	(101,868)	(29,176)	(5,841)
		GPS	GPS	(187,991)	(5,078)	(57,318)	(15,896)	(21,294)	(73,469)	(11,134)	(3,367)	(435)
		DITEXP	DITEXP	69,042,431	2,211,543	25,928,389	6,866,401	9,351,177	18,602,659	3,592,376	945,959	225,969
		BADDEBT	BADDEBT	0	0	0	0	0	0	0	0	0
		CN	CN	-	0	0	0	0	0	0	0	0
		SGCT	SGCT	-	0	0	0	0	0	0	0	0
		SNPD	SNPD	-	-	-	-	-	-	-	-	-
			B7.2	44,713,283	1,944,137	20,579,876	4,966,627	7,285,765	6,602,161	1,257,921	561,190	197,649
41011 Deferred Income Tax - State-DR												
		S		0	0	0	0	0	0	0	0	0
		DGP	SG	0	0	0	0	0	0	0	0	0
		SO	SO	0	0	0	0	0	0	0	0	0
		SE	SE	0	0	0	0	0	0	0	0	0
		SG	SG	0	0	0	0	0	0	0	0	0
		GPS	GPS	0	0	0	0	0	0	0	0	0
		TROJP	TROJP	0	0	0	0	0	0	0	0	0
		SNP	SNP	0	0	0	0	0	0	0	0	0
		BADDEBT	BADDEBT	0	0	0	0	0	0	0	0	0
		DITEXP	DITEXP	0	0	0	0	0	0	0	0	0
		SGCT	SGCT	0	0	0	0	0	0	0	0	0
		SNPD	SNPD	-	-	-	-	-	-	-	-	-
			B7.4	0	0	0	0	0	0	0	0	0

DEFERRED INCOME TAXES

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
41110 Deferred Income Tax - Federal-CR												
		S		489,037	12,014	(2,867,487)	(10,889,517)	1,607,316	(3,781,322)	3,284,650	0	(11,760)
		SE	SE	8,960,537	164,720	2,443,657	763,056	1,250,280	3,509,709	616,039	182,976	30,100
		DGP	SG	0	0	0	0	0	0	0	0	0
		SNP	SNP	(58,816)	(1,594)	(17,957)	(4,915)	(6,489)	(23,332)	(3,347)	(1,052)	(131)
		SG	SG	(270,399)	(5,100)	(77,893)	(23,757)	(34,381)	(106,115)	(17,231)	(4,935)	(988)
		GPS	GPS	0	0	0	0	0	0	0	0	0
		SO	SO	11,293,062	305,041	3,443,244	954,892	1,279,165	4,413,485	668,831	202,280	26,124
		SNPD	SNPD	(1,523,055)	(64,625)	(507,457)	(114,317)	(124,429)	(621,112)	(66,383)	(24,731)	0
		BADDEBT	BADDEBT	(5,678,364)	(190,798)	(2,216,273)	(545,314)	(366,094)	(2,139,345)	(170,447)	(50,093)	0
		DITEXP	DITEXP	0	0	0	0	0	0	0	0	0
		TROJP	TROJP	(346,796)	(6,515)	(99,091)	(30,327)	(44,747)	(136,056)	(22,364)	(6,444)	(1,252)
		SGCT	SGCT	(212,987)	(4,032)	(61,579)	(18,781)	(27,181)	(83,891)	(13,622)	(3,902)	0
			B7.6	12,652,219	209,112	39,163	(9,908,981)	3,533,440	1,032,022	4,276,126	264,100	42,093
41111 Deferred Income Tax - State-CR												
		S		0	0	0	0	0	0	0	0	0
		SNP	SNP	0	0	0	0	0	0	0	0	0
		DITEXP	DITEXP	0	0	0	0	0	0	0	0	0
		SNPD	SNPD	0	0	0	0	0	0	0	0	0
		SGCT	SGCT	0	0	0	0	0	0	0	0	0
		DGP	SG	0	0	0	0	0	0	0	0	0
		BADDEBT	BADDEBT	0	0	0	0	0	0	0	0	0
		GPS	GPS	0	0	0	0	0	0	0	0	0
		SO	SO	0	0	0	0	0	0	0	0	0
		SE	SE	0	0	0	0	0	0	0	0	0
		TROJP	TROJP	0	0	0	0	0	0	0	0	0
		SG	SG	0	0	0	0	0	0	0	0	0
			B7.8	0	0	0	0	0	0	0	0	0
TOTAL DEFERRED INCOME TAXES			B7.8	57,365,502	2,153,249	20,619,038	(4,942,354)	10,819,205	7,634,183	5,534,047	855,290	239,742

SCHEDULE M ADJUSTMENTS

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
SCHMAF	Additions - Flow Through											
		S		0	0	0	0	0	0	0	0	0
		SNP	SNP	0	0	0	0	0	0	0	0	0
		SO	SO	0	0	0	0	0	0	0	0	0
		SE	SE	0	0	0	0	0	0	0	0	0
		TROJP	TROJP	0	0	0	0	0	0	0	0	0
		DGP	SG	0	0	0	0	0	0	0	0	0
			B6.1	0	0	0	0	0	0	0	0	0
SCHMAP	Additions - Permanent											
		SE	SE	1,972,079	36,252	537,812	167,937	275,168	772,434	135,581	40,270	6,625
		SNP	SNP	0	0	0	0	0	0	0	0	0
		SO	SO	(4,373,904)	(118,145)	(1,333,599)	(369,838)	(495,432)	(1,709,382)	(259,044)	(78,345)	(10,118)
			B6.2	(2,401,825)	(81,893)	(795,787)	(201,901)	(220,264)	(936,948)	(123,463)	(38,075)	(3,493)
SCHMAT	Additions - Temporary											
		S		41,690,290	276,713	21,371,448	27,323,849	301,974	21,224,645	5,174,711	725,374	0
		SGCT	SGCT	1,122,426	21,246	324,518	98,977	143,240	442,097	71,788	20,561	0
		CIAC	CIAC	37,637,037	768,944	15,751,682	1,494,301	2,479,253	12,881,118	3,812,994	448,745	0
		SNP	SNP	6,932,984	187,858	2,116,726	579,303	764,880	2,750,235	394,555	123,986	15,441
		TROJP	TROJP	875,176	15,442	250,067	76,533	112,925	343,352	56,438	16,261	3,158
		DGP	SG	0	0	0	0	0	0	0	0	0
		SE	SE	12,187,901	224,048	3,323,801	1,037,889	1,700,600	4,773,820	837,922	248,879	40,941
		SG	SG	(593,468)	(13,079)	(199,764)	(60,927)	(88,175)	(272,143)	(44,190)	(12,657)	(2,534)
		GPS	GPS	(15,600,707)	(421,397)	(4,756,641)	(1,319,127)	(1,767,092)	(6,096,972)	(923,951)	(279,438)	(36,089)
		SO	SO	(38,793,313)	(1,047,861)	(11,828,045)	(3,280,192)	(4,394,119)	(15,160,962)	(2,297,531)	(694,862)	(89,739)
		BADDEBT	BADDEBT	0	0	0	0	0	0	0	0	0
		SCHMDEXP	SCHMDEXP	431,407,225	13,287,525	140,293,222	36,587,087	46,899,164	161,028,097	24,748,151	7,692,372	871,607
			B6.2	476,765,551	13,300,439	166,647,014	62,537,692	46,152,650	181,913,287	31,830,886	8,289,221	802,786
TOTAL SCHEDULE - M ADDITIONS				474,363,726	13,218,546	165,851,226	62,335,791	45,932,385	180,976,339	31,707,423	8,251,146	799,292
SCHMD	Deductions - Flow Through											
		S		0	0	0	0	0	0	0	0	0
		DGP	SG	108,276	2,042	31,191	9,513	13,767	42,492	6,900	1,976	396
		DGU	SG	0	0	0	0	0	0	0	0	0
			B6.3	108,276	2,042	31,191	9,513	13,767	42,492	6,900	1,976	396

SCHEDULE M ADJUSTMENTS

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
SCHMD	Deductions - Permanent											
		S		0	0	0	0	0	0	0	0	0
		SE	SE	(1,466,210)	(26,953)	(399,855)	(124,859)	(204,583)	(574,293)	(100,802)	(29,940)	(4,925)
		SNP	SNP	381,063	10,325	116,343	31,841	42,041	151,163	21,686	6,815	849
		IBT	IBT	0	0	0	0	0	0	0	0	0
		SO	SO	5,856,587	158,195	1,785,668	495,207	663,376	2,288,835	346,856	104,903	13,548
			B6.3	4,771,440	141,567	1,502,156	402,189	500,833	1,865,706	267,740	81,777	9,471
SCHMD	Deductions - Temporary											
		S		(3,544,152)	0	4,804,220	(3,629,950)	660,528	(14,016,780)	8,637,830	0	0
		BADDEBT	BADDEBT	(14,962,356)	(502,747)	(5,839,829)	(1,436,891)	(964,649)	(5,637,123)	(449,124)	(131,993)	0
		SNP	SNP	13,344,298	361,580	4,074,181	1,115,017	1,472,206	5,293,530	759,422	238,642	29,720
		DGP	DGP	0	0	0	0	0	0	0	0	0
		SE	SE	36,371,909	668,618	9,919,099	3,097,335	5,075,039	14,246,337	2,500,579	742,722	122,180
		SG	SG	(5,343,380)	(100,775)	(1,539,243)	(469,463)	(679,412)	(2,096,941)	(340,501)	(97,523)	(19,522)
		GPS	GPS	22,146,677	598,213	6,752,501	1,872,626	2,508,555	8,655,227	1,311,636	396,689	51,231
		SO	SO	(19,728,824)	(532,903)	(6,015,300)	(1,668,183)	(2,234,684)	(7,710,297)	(1,168,438)	(353,381)	(45,638)
		TAXDEPR	TAXDEPRL	534,644,781	15,722,845	165,681,471	44,304,681	57,863,042	211,330,967	29,372,886	9,256,735	1,095,943
		SNPD	SNPD	(4,013,214)	(170,285)	(1,337,138)	(301,223)	(327,868)	(1,636,646)	(174,917)	(65,167)	0
				558,915,739	16,044,545	176,499,962	42,883,949	63,372,756	208,428,305	40,449,373	9,986,724	1,233,914
TOTAL SCHEDULE - M DEDUCTIONS				563,795,455	16,188,153	178,033,309	43,295,652	63,887,357	210,336,502	40,724,012	10,070,477	1,243,781
TOTAL SCHEDULE - M ADJUSTMENTS				(89,431,729)	(2,969,607)	(12,182,083)	19,040,139	(17,954,971)	(29,360,162)	(9,016,589)	(1,819,331)	(444,488)

NOTE: Positive Schedule M amounts reduce taxable income and therefore reduce tax expense.
Negative Schedule M amounts increase taxable income and therefore increase tax expense.

STATE INCOME TAXES

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
40911	State Income Taxes											
		S	IBT	10,880,439	259,524	7,803,209	2,579,346	(384,221)	4,009,001	(3,778)	373,783	5,098
		SO	IBT	0	0	0	0	0	0	0	0	0
		IBT	IBT	0	0	0	0	0	0	0	0	0
		IDSIT	IBT	0	0	0	0	0	0	0	0	0
TOTAL STATE TAXES			B6.5	10,880,439	259,524	7,803,209	2,579,346	-384,221	4,009,001	-3,778	373,783	5,098

FEDERAL INCOME TAXES - CALCULATION

FERC ACCT	DESCRIPTION	FACTOR	FACTORRef	TOTAL	CA	OR	WA	WYP	UT	IDU	WYU	FERC
Calculation of Taxable Income:												
	Operating Revenues			3,485,315,324	81,459,749	1,072,862,372	283,742,943	409,100,765	1,392,638,319	184,040,101	67,361,737	9,978,811
	Operating Deductions:											
	O & M Expenses			2,423,741,983	51,599,804	669,981,288	196,314,042	312,700,617	1,007,451,286	131,654,307	46,154,369	7,847,912
	Depreciation Expense			374,500,985	11,534,789	121,787,367	31,760,942	40,712,770	139,787,137	21,483,662	6,677,683	756,634
	Amortization Expense			59,595,819	1,413,047	21,221,335	4,652,982	6,231,300	21,894,085	3,113,585	956,080	113,406
	Taxes Other Than Income			122,671,115	3,485,603	48,365,586	8,777,903	12,858,836	40,873,941	6,193,915	1,873,123	242,209
	Interest & Dividends (AFUDC-Equity)			(10,192,563)	(276,180)	(3,111,917)	(851,665)	(1,124,492)	(4,043,273)	(580,058)	(182,278)	(22,701)
	Misc Revenue & Expense			(744,871)	(56,326)	2,047,510	(271,974)	(926,868)	(1,291,444)	(194,077)	(40,894)	(10,797)
	Total Operating Deductions			2,969,572,467	67,700,737	860,291,169	240,382,230	370,452,163	1,204,671,733	161,671,334	55,438,082	8,926,664
	Other Deductions:											

Interest Deductions				261,999,762	7,099,200	79,991,793	21,892,054	28,905,057	103,932,295	14,910,377	4,685,466	583,521
Interest on PCRBS				0	0	0	0	0	0	0	0	0
Schedule M Adjustments				(89,431,729)	(2,969,607)	(12,182,083)	19,040,139	(17,954,971)	(29,360,162)	(9,016,589)	(1,819,331)	(444,488)
Income Before State Taxes				164,311,366	3,690,205	120,397,327	40,508,798	(8,211,426)	54,674,129	(1,558,199)	5,418,859	24,138
State Income Taxes				10,880,439	259,524	7,803,209	2,579,346	(384,221)	4,009,001	(3,778)	373,783	5,098
Total Taxable Income				153,430,927	3,430,681	112,594,117	37,929,453	(7,827,204)	50,665,127	(1,554,421)	5,045,075	19,040
Tax Rate				35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Federal Income Tax - Calculated				53,700,824	1,200,738	39,407,941	13,275,308	-2,739,522	17,732,795	-544,047	1,765,776	6,664
Adjustments to Calculated Tax:												
40910	PMI	SE	SE	0	0	0	0	0	0	0	0	0
FITGCC	Glenrock Coal	SE	SE	0	0	0	0	0	0	0	0	0
FIT	FIT True-up	OTH	OTH	0	0	0	0	0	0	0	0	0
FIT	FIT True-up	S	S	0	0	0	0	0	0	0	0	0
Federal Income Tax Per Books				53,700,824	1,200,738	39,407,941	13,275,308	-2,739,522	17,732,795	-544,047	1,765,776	6,664
TOTAL OPERATING EXPENSES				3,096,771,703	71,690,429	931,233,275	262,146,196	379,272,117	1,233,214,849	166,445,827	58,398,434	9,166,473

PACIFICORP
Labor and Overhead by FERC Account

ACCT	TITLE	T	Function	Factor	Labor & Overhead
500	OPERATION SUPERVISION AND ENGINEERING	OM	P	SNPPS	9,136,668
501	FUEL CONSUMED	OM	P	SE	1,430,771
502	STEAM EXPENSES	OM	P	SNPPS	15,217,057
505	ELECTRIC EXPENSES	OM	P	SNPPS	1,563,664
506	MISCELLANEOUS STEAM POWER EXPENSES	OM	P	SNPPS	24,991,168
510	MAINTENANCE SUPERVISION AND ENGINEERING	OM	P	SNPPS	3,033,377
511	MAINTENANCE OF STRUCTURES	OM	P	SNPPS	7,468,624
512	MAINTENANCE OF BOILER PLANT	OM	P	SNPPS	25,009,690
513	MAINTENANCE OF ELECTRIC PLANT	OM	P	SNPPS	8,174,067
514	MAINTENANCE OF MISC STEAM PLANT	OM	P	SNPPS	2,191,773
535	OPERATION SUPERVISION AND ENGINEERING	OM	H	SNPPH	(5,783,487)
536	WATER FOR POWER	OM	H	SNPPH	2,061
537	HYDRAULIC EXPENSES	OM	H	SNPPH	399,321
539	MISC HYDRAULIC POWER GENERATION EXPENSES	OM	H	SNPPH	13,919,469
540	RENTS (HYDRO GENERATION)	OM	H	SNPPH	(2,371)
541	MAINTENANCE SUPERVISION AND ENGINEERING	OM	H	SNPPH	2,480
542	MAINTENANCE OF STRUCTURES	OM	H	SNPPH	430,727
543	MAINT OF RESERVOIRS, DAMS AND WATERWAYS	OM	H	SNPPH	839,063
544	MAINTENANCE OF ELECTRIC PLANT	OM	H	SNPPH	1,403,061
545	MAINTENANCE OF MISC HYDRAULIC PLANT	OM	H	SNPPH	1,164,880
548	GENERATION EXPENSES	OM	O	SNPPO	1,454,505
549	MISC OTHER POWER GENERATION EXPENSES	OM	O	SNPPO	5,397
551	MAINTENANCE SUPERVISION AND ENGINEERING	OM	O	SNPPO	1,869
552	MAINTENANCE OF STRUCTURES	OM	O	SNPPO	3,571
553	MAINT OF GENERATING AND ELECTRIC PLANT	OM	O	SNPPO	16,113
554	MAINT OF MISC OTHER POWER GEN PLANT	OM	O	SNPPO	14,108
556	SYSTEM CONTROL AND LOAD DISPATCHING	OM	O	SG	3,304
557	OTHER EXPENSES	OM	O	SG	34,753,575
560	OPERATION SUPERVISION AND ENGINEERING	OM	T	SNPT	3,112,234
561	LOAD DISPATCHING	OM	T	SNPT	3,197,009
562	STATION EXPENSES (TRANSMISSION)	OM	T	SNPT	844,943
563	OVERHEAD LINE EXPENSES	OM	T	SNPT	1,099,145
565	SHORT-TERM FIRM WHEELING	OM	T	SG	518
566	MISC TRANSMISSION EXPENSES	OM	T	SNPT	247,302
570	MAINTENANCE OF STATION EQUIPMENT	OM	T	SNPT	4,090,701
571	MAINTENANCE OF OVERHEAD LINES	OM	T	SNPT	834,551
573	MAINTENANCE OF MISC TRANSMISSION PLANT	OM	T	SNPT	39,375
580	OPERATION SUPERVISION AND ENGINEERING	OM	D	SNPD	1,519,916
580	OPERATION SUPERVISION AND ENGINEERING	OM	D	UT	998,527
581	LOAD DISPATCHING	OM	D	SNPD	6,164,259
582	STATION EXPENSES (DISTRIBUTION)	OM	D	SNPD	361,586
582	STATION EXPENSES (DISTRIBUTION)	OM	D	OR	267,759
582	STATION EXPENSES (DISTRIBUTION)	OM	D	UT	224,013
582	STATION EXPENSES (DISTRIBUTION)	OM	D	WYP	181,614
582	STATION EXPENSES (DISTRIBUTION)	OM	D	IDU	137,900
582	STATION EXPENSES (DISTRIBUTION)	OM	D	WA	69,664
582	STATION EXPENSES (DISTRIBUTION)	OM	D	CA	13,644
583	OVERHEAD LINE EXPENSES	OM	D	OR	4,689,648
583	OVERHEAD LINE EXPENSES	OM	D	SNPD	3,509,305
583	OVERHEAD LINE EXPENSES	OM	D	UT	3,023,800
583	OVERHEAD LINE EXPENSES	OM	D	WA	979,266
583	OVERHEAD LINE EXPENSES	OM	D	IDU	660,230

ACCT	TITLE	T	Function	Factor	Labor & Overhead
583	OVERHEAD LINE EXPENSES	OM	D	CA	541,341
583	OVERHEAD LINE EXPENSES	OM	D	WYU	189,316
583	OVERHEAD LINE EXPENSES	OM	D	WYP	(48,170)
584	UNDERGROUND LINE EXPENSES	OM	D	OR	277,321
584	UNDERGROUND LINE EXPENSES	OM	D	UT	170,816
584	UNDERGROUND LINE EXPENSES	OM	D	CA	11,738
584	UNDERGROUND LINE EXPENSES	OM	D	WYP	7,664
584	UNDERGROUND LINE EXPENSES	OM	D	WA	6,817
584	UNDERGROUND LINE EXPENSES	OM	D	WYU	6,752
584	UNDERGROUND LINE EXPENSES	OM	D	IDU	2,076
584	UNDERGROUND LINE EXPENSES	OM	D	SNPD	1,013
586	METER EXPENSES	OM	D	SNPD	1,144,832
586	METER EXPENSES	OM	D	OR	1,130,199
586	METER EXPENSES	OM	D	UT	739,571
586	METER EXPENSES	OM	D	WA	355,050
586	METER EXPENSES	OM	D	WYP	218,469
586	METER EXPENSES	OM	D	IDU	179,494
586	METER EXPENSES	OM	D	CA	147,918
586	METER EXPENSES	OM	D	WYU	45,494
587	CUSTOMER INSTALLATIONS EXPENSES	OM	D	SNPD	30,870
588	MISC DISTRIBUTION EXPENSES	OM	D	SNPD	2,049,263
588	MISC DISTRIBUTION EXPENSES	OM	D	UT	1,754,420
588	MISC DISTRIBUTION EXPENSES	OM	D	OR	617,446
588	MISC DISTRIBUTION EXPENSES	OM	D	WYP	496,251
588	MISC DISTRIBUTION EXPENSES	OM	D	WYU	341,375
588	MISC DISTRIBUTION EXPENSES	OM	D	WA	335,024
588	MISC DISTRIBUTION EXPENSES	OM	D	CA	284,886
588	MISC DISTRIBUTION EXPENSES	OM	D	IDU	(336,517)
589	RENTS (DISTRIBUTION)	OM	D	SNPD	130,551
590	MAINTENANCE SUPERVISION AND ENGINEERING	OM	D	UT	242,476
590	MAINTENANCE SUPERVISION AND ENGINEERING	OM	D	OR	109,312
590	MAINTENANCE SUPERVISION AND ENGINEERING	OM	D	SNPD	109,112
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	SNPD	1,593,687
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	OR	1,356,205
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	UT	588,588
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	WYP	474,023
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	WA	302,837
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	IDU	161,809
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	CA	63,638
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	WYU	21,832
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	SG	61
593	MAINTENANCE OF OVERHEAD LINES	OM	D	UT	8,680,131
593	MAINTENANCE OF OVERHEAD LINES	OM	D	OR	2,186,598
593	MAINTENANCE OF OVERHEAD LINES	OM	D	WYP	1,452,663
593	MAINTENANCE OF OVERHEAD LINES	OM	D	IDU	1,206,310
593	MAINTENANCE OF OVERHEAD LINES	OM	D	WA	1,203,978
593	MAINTENANCE OF OVERHEAD LINES	OM	D	CA	438,244
593	MAINTENANCE OF OVERHEAD LINES	OM	D	WYU	29,479
593	MAINTENANCE OF OVERHEAD LINES	OM	D	SNPD	(2,984,882)
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	UT	5,119,985
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	OR	4,232,255
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	WYP	942,456
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	WA	674,845
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	IDU	342,811
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	CA	304,933

ACCT	TITLE	T	Function	Factor	Labor & Overhead
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	WYU	298,977
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	SNPD	2,878
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	UT	10,402
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	OR	6,295
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	WA	1,659
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	WYP	1,061
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	CA	827
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	UT	1,004,404
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	OR	501,197
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	WYP	178,403
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	WA	95,649
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	IDU	49,809
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	CA	42,560
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	WYU	39,463
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	SNPD	16,613
597	MAINTENANCE OF METERS	OM	D	UT	706,140
597	MAINTENANCE OF METERS	OM	D	OR	579,993
597	MAINTENANCE OF METERS	OM	D	SNPD	359,466
597	MAINTENANCE OF METERS	OM	D	WA	192,469
597	MAINTENANCE OF METERS	OM	D	WYP	171,626
597	MAINTENANCE OF METERS	OM	D	IDU	122,269
597	MAINTENANCE OF METERS	OM	D	CA	33,182
597	MAINTENANCE OF METERS	OM	D	WYU	29,010
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	OR	4,332,938
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	UT	3,965,783
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	SNPD	2,976,943
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	WA	370,129
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	IDU	186,645
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	WYP	131,134
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	WYU	44,404
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	CA	35,060
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		CN	5,216,195
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		UT	674,143
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		OR	637,397
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		WYP	421,673
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		WA	270,482
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		WYU	51,423
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		CA	33,530
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		IDU	9,844
902	METER READING EXPENSES	AG		UT	7,214,436
902	METER READING EXPENSES	AG		OR	4,476,335
902	METER READING EXPENSES	AG		WYP	1,278,360
902	METER READING EXPENSES	AG		WA	1,140,800
902	METER READING EXPENSES	AG		IDU	1,013,452
902	METER READING EXPENSES	AG		CA	428,694
902	METER READING EXPENSES	AG		WYU	187,229
902	METER READING EXPENSES	AG		CN	4,987
903	CUSTOMER ACCOUNTING - BILLING	AG		OR	12,756,062
903	CUSTOMER ACCOUNTING - BILLING	AG		UT	7,516,708
903	CUSTOMER ACCOUNTING - BILLING	AG		WYU	816,169
903	CUSTOMER ACCOUNTING - BILLING	AG		WA	254,019
903	CUSTOMER ACCOUNTING - BILLING	AG		CA	210,544
903	CUSTOMER ACCOUNTING - BILLING	AG		IDU	180,422
903	CUSTOMER ACCOUNTING - BILLING	AG		WYP	151,350
905	MISC CUSTOMER ACCOUNTS EXPENSES	AG		CN	254,911

ACCT	TITLE	T	Function	Factor	Labor & Overhead
908	CUSTOMER ASSISTANCE EXPENSE - GENERAL	AG		CN	56,714
908	DSM DIRECT EXPENSES	AG		UT	980,194
908	DSM DIRECT EXPENSES	AG		CA	111,953
908	DSM AMORTIZATION	AG		WYP	435,704
908	DSM AMORTIZATION	AG		IDU	101,769
908	CUSTOMER SERVICE	AG		OR	793,540
909	INFORMATIONAL & INSTRCT ADVERTISING EXP	AG		OR	740
916	MISCELLANEOUS SALES EXPENSES	AG		CN	251,240
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		SO	130,891,767
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		UT	2,127,217
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		OR	108,809
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		WA	1,086
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		WYP	539
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		WYU	64
922	ADMINISTRATIVE EXPENSES TRANSFERRED - CR	AG		SO	(19,924,459)
929	DUPLICATE CHARGES - CR	AG		SO	215,493
935	MAINTENANCE OF GENERAL PLANT	AG		SO	2,138,682
935	MAINTENANCE OF GENERAL PLANT	AG		UT	469,360
935	MAINTENANCE OF GENERAL PLANT	AG		OR	248,015
935	MAINTENANCE OF GENERAL PLANT	AG		WYP	226,734
935	MAINTENANCE OF GENERAL PLANT	AG		IDU	163,205
935	MAINTENANCE OF GENERAL PLANT	AG		WA	68,155
935	MAINTENANCE OF GENERAL PLANT	AG		CA	11,008
935	MAINTENANCE OF GENERAL PLANT	AG		CN	6,270
	TOTAL				403,966,432

	FERC Acct.	Labor & Overhead
Fuel	501	1,430,771
Steam	500, 502-514	96,786,087
Nuclear		-
Hydro	535-545	12,375,204
Other Power Supply	547-557	36,252,443
Transmission	560-573	13,465,778
Distribution	580-598	78,973,189
Customer Accounting and Service	901-910	47,679,777
Sales	913-916	251,240
Admin & Gen	920-935	116,751,943
TOTAL		403,966,432

REVENUE LAG

Revenue Lag

This section of the report explains how the Revenue Lag was computed for the 2003 Lead-Lag Study. As shown on exhibit 2.1.1 the Total Company Revenue Lag was calculated as 43.34 days. Lags were computed for Sales to Ultimate Customers (including General Revenue and Special Contracts), Forfeited Discounts, Miscellaneous Service Revenue, Rent from Electric Property, Other Electric Revenue, and Sales for Resale. The following is an explanation of how each of the separate components of the revenue lag was computed. Information from the state of Wyoming is provided as an example in the attached exhibits. The same process that is documented for Wyoming was followed for each jurisdiction.

The basic sources for detailed data used to calculate the revenue lag are the Customer Service System (CSS), SAP accounting system (SAP) and the Revenue Reporting System (RVN). Revenue classes reported from these systems, which are detailed in this study, correspond to FERC Operating Revenue accounts. The Revenue Amounts shown on the summarized Total Company and Jurisdictional lag calculation sheets (exhibits 2.1.1 through 2.8.2) come from the Company's March 2003 Unadjusted Results of Operations which is included at exhibit 2.9.3. As explained in the Overview section of this report, the remaining information on the Total Company report is derived from combining information from the seven jurisdictions. Wyoming information comes from exhibits 2.5.1 and 2.5.2.

Exhibit 3.1.1 shows the Wyoming Combined Jurisdictional revenue amounts with the associated lag amounts that feed to exhibit 2.5.2. General business revenue lag

amounts come from the amounts shown for Wyoming (both Wyoming PPL and UPL jurisdictions) on the March 2003 Unadjusted Results of Operations Report (exhibit 2.9.3). The special contract amounts come from exhibit 3.10.1 – PacifiCorp Special Contract Customers. The Forfeited Discount and Interest, Miscellaneous Service Revenue, Rent from Electric Property, Other Electric Revenue and Sales for Resale come from the March 2003 Unadjusted Results of Operations (2.9.3). It can be seen that the revenues on page 3.1.1 are consistent with both the Wyoming Jurisdiction lag calculation sheet (2.5.2) and the Wyoming jurisdictions Results of Operations. For example, the Sales to Ultimate Customers of $305,999,397 on 3.1.1 is the sum of the General Business Revenues for WY-PPL of $259,633,798 and WY-UPL of $46,365,599 in the Unadjusted Results of Operations in exhibit 2.9.3. Likewise, Forfeited Discounts and Interest for Wyoming of $417,086 on 3.1.1 comes from the Wyoming amounts $353,937 and $63,869 for WY-PPL and WY-UPL respectively in exhibit 2.9.3-2 account 450 Forfeited Discounts and Interest. The development of the Lag Days on the lag calculation sheets is explained in detail in the remainder of this section.

General Business Revenue Lag

The General Business Revenue Lag was computed by subdividing the lag into three components: Service Lag, Billing Lag and Collection Lag (see exhibit 3.2.1). General Business Revenue Customers include the revenue categories of Residential Sales, Commercial Sales, Industrial Sales, Public Street and Highway Lighting, and Other Sales to Public Authorities. Collectively, these categories are referred to as Sales to Ultimate Customers. Special Contract Industrial Customers are calculated separately; therefore the special contracts are not included in the General Business Revenue lag

calculation.

Service Lag

The service lag is the time period beginning when the customer starts receiving service for a billing cycle and ending when the customer's meter is read, which begins the next service period. The Service Lag equals the total number of days in the year (365), divided by the number of billing periods per year (12), divided by two, to arrive at the midpoint for each service period. This calculation would not change if the meter reading date fluctuated from month-to-month, since any shortage of days from one month would be reflected as an increase in days for the following month. The average Service Lag is therefore 15.2 days for General Business customers. This is the amount shown in the Service Lag column of exhibit 3.2.1.

Billing Lag

The Billing Lag is the period beginning when the meter is read and ending when the invoice is processed in CSS. This lag was calculated using extracts obtained from CSS. Because there are millions of CSS records that must be evaluated each month, we based our analysis of the March 2003 Billing Lag on a three-month sample incorporating CSS billing data for metered usage in each jurisdiction during the months of July and November of 2002 and February of 2003. Since it is impractical to extract all twelve months, we took a representative sample consisting of a summer, winter and fall (similar to spring) month. The CSS extract includes regular bills (noted as "In Period") and adjustments, both positive and negative. Special Contract customer data and taxes included on the bills were identified on the extract so that we could exclude them from

our lag calculations for the General Business customers. Using this data, we have calculated a Billing Lag of 6.83 days for the state of Wyoming, as summarized on exhibit 3.3.1.

The amounts shown on exhibit 3.3.1 come from the Billing Lag Calculation exhibit 3.4.1. Exhibit 3.4.1 presents billing data by month and by Revenue Class. Referring to the top part of this exhibit, Wyoming information for the month of February is presented in five sections. The first section with a heading designated "WY FEB IN-PERIOD" identifies the Invoice Amount (Invoice Amt), Dollardays ($Days) and Lag Days associated with revenues from February regular bills for the state of Wyoming. The next section presents the same type of information for "OUT-PERIOD" bills. These bills include February bills that relate to a meter read in a previous month. Section 3 identifies the In-Period and Out-Period OFFSETS, which are mostly cancelled billings. The Invoice Amount column of Section 4 is the result of the In-Period OFFSETS being subtracted from the In-Period Invoice Amount in the first section. The Invoice Amount in Section 5 has this same relationship to the Invoice Amount in Section 2. The process of subtracting the OFFSETS from the Invoice Amounts weights the Lag Days appropriately as both the In-Period and Out-Period bills are net of offsets. In Section 4 and Section 5, the Lag Days brought forward from Section 1 and Section 2, respectively, are multiplied by the adjusted Invoice Amounts to calculate the adjusted $Days for both In-Period and Out-Period billings. The sum of the adjusted $Days $155,908,452 is divided by the sum of the adjusted Invoice Amts $24,497,804 to yield the adjusted Lag Days for the month of February of 6.36 days. The OFFSET section (Section 3) and the Amounts shown in the columns of Invoice Amt, $Days and Lag Days in Section 1 and

Section 2 are generated from the Billing Lag Detail exhibits (3.5.1 and 3.5.2), which are discussed in the following paragraph.

The Billing Lag Detail exhibits, 3.5.1 and 3.5.2, present an Invoice detail report and an Offset detail report, respectively, for the month of February for the state of Wyoming. Because of the high volume of data, only the first and last page of the Invoice detail report (3.5.1) and the last page of the Offset detail report (3.5.2) are printed. A summary is provided at the bottom of each exhibit that accumulates the In-Period transactions and Out-of-Period transactions included in each report. These summarized amounts are carried forward to exhibit 3.4.1. Referring to the column headings on exhibit 3.5.1, the Lag (Days) are calculated for each record by finding the difference between the Invoice Date and the Read Date. The Lag amount is multiplied by the amount of Electric Revenue Billed to determine the Dollardays ($Days), which is shown in the far right column. The sum of the $Days is divided by the sum of Electric Revenue Billed to calculate the weighted Billing Lag of 6.69 days for Wyoming General Business customers in February. This is the amount of Billing Lag Days relating to customer invoices before reflecting the OFFSETS that are derived from exhibit 3.5.2. As can be seen in the totals sections on pages 3.5.1-2 and 3.5.2, the totals exclude special contracts. The special contract customers were not included in the extracts and their lags are calculated separately in a later part of the study.

The layout for exhibit 3.5.2 is the same as for exhibit 3.5.1. These OFFSETS are summarized as In-Period or Out-of-Period and are incorporated into the Billing Lag calculation as described previously for exhibit 3.4.1. The Summary shown at the bottom of the last page of the Wyoming offset detail for February documents that all offsets

related to the Revenue Classes containing metered usage ($1,370,894) are included in the calculation performed on exhibit 3.4.1.

Collection Lag

The Collection Lag is the time interval from the invoice date until the customer pays for the service. The Collection Lag calculation is by far the most complex process in the study. There is no automated reporting process within CSS to track payments against specific bills. The payment patterns of some customers when paying only partial bills, multiple bills or combining payments for multiple agreements renders a logical programming approach to tracking the Collection Lag on specific agreements extremely difficult, if not impossible.

Therefore, we have developed another process for determining the Collection Lag. Using this process, the Collection Lag is calculated by summing the daily accounts receivable balances for the year and dividing by the total revenues for the same period. This yields an average age of the revenues in customer accounts receivable, or in other words the Collection Lag.

The Collection Lag for General Business Revenues is shown on exhibit 3.6.1, for the state of Wyoming. The General Business Revenue Collection Lag also includes the revenue categories of Forfeited Discounts and Interest, Miscellaneous Service Revenues, and Rent from Electric Property. A series of calculation sheets are the source documents that feed exhibit 3.6.1.

Daily Accounts Receivable

Development of the Collection Lag begins with identifying the daily customer accounts receivable balances. Daily accounts receivable balances for the Total Company can be obtained by extracting the daily activity for each accounts receivable General Ledger account from SAP, the company's accounting system. Each day's activity is added to the previous days balance to come up with a daily balance. Zero activity is input for those days with no activity due to holidays and weekends and the previous days balance is carried forward to the next day with activity. Exhibit 3.7.5 shows the components of the total company accounts receivable for April 2002. These daily balances are carried forward to exhibit 3.7.3 where the previous day's balance is carried forward to fill in holidays and weekends, and the sum of the daily balances for the month is calculated.

Because the associated state-level detail was not available to be analyzed electronically, we allocated the actual Total Company daily accounts receivable balances from the SAP system Report to the various states. This was done according to the ratio of the actual beginning and ending monthly state balances, which were available from a monthly accounts receivable Aging Report generated from CSS. The compilation of the sum of the daily accounts receivable balances by state and month is shown on exhibit 3.7.1. A small amount of the accounts receivable total is unassignable to any particular state, this amount is allocated to the states based on the total assignable amounts. This can be seen at the bottom of 3.7.1.

The procedure to develop the allocation of the monthly Total Company sum of the daily accounts receivable balances to the states, shown on exhibit 3.7.2, is explained

below. On page 4 of exhibit 3.7.2, note the Beginning A/R Balance for Wyoming in May of $14,201,691. It and the Ending A/R Balance of $14,724,269 come from the Aging Report (exhibit 3.7.4). The Average A/R on exhibit 3.7.2, page 4, is simply the average of the beginning and ending May balances. The Daily Adjust(ment) Factor is calculated at the Total Company level. It is the ratio between the Beginning/Ending Average A/R (Total Company column on the Aging Report - exhibit 3.7.4), and the Calculated Daily A/R at the Total Company level. The Calculated Daily A/R comes from exhibit 3.7.3, page 1, for the month of May in the amount of $150,551,033. Dividing this number by the Total Company Average A/R of $146,923,981 yields the monthly ratio of 1.024686593, which is then applied to each state. This process allocates the actual Total Company Calculated Daily A/R average balance to each jurisdiction.

The calculation described above accounts for a conflicting adjustment that must be incorporated into the calculation. Exhibit 3.7.3 shows that the Total Company Daily A/R Balances typically increases during the month before falling towards month end. So, an average of the beginning and ending balances understates the sum of the actual daily balances.

Referring again to page 4 of exhibit 3.7.2, it can be seen that the monthly ratio explained above is applied to each state, which yields the Calculated Daily A/R for May in Wyoming of $14,820,022. This adjusted daily average amount is multiplied by the number of days in the month (31) to obtain the Calculated Sum of Daily A/R for the month. This amount of $459,420,668 is carried forward to exhibit 3.7.1. When added to the other months' calculated balances, along with an allocation of the minor unassigned amounts in the Aging Report month end balances, the annual sum of the Daily A/R

Balances for the state of Wyoming is calculated as $5,910,714,087. This is the amount carried forward to the State of Wyoming Calculation Lag worksheet on exhibit 3.6.1.

Revenues

Next, the total electric revenues applicable to the customer accounts receivable must be determined. Total electric revenues by state are obtained from RVN Reports 305A and 310F after adjusting them to reflect only the appropriate revenue classes. A copy of the March 2003 RVN Report 310F for Wyoming is provided as exhibit 3.8.2. A breakdown of the Wyoming "Other" Electric Revenue amount of $4,601,222 from Revenue Report 310F is presented on exhibit 3.8.3 with the detail being provided by RVN Report 305F, a sample of which is included as exhibit 3.8.4. The revenues used in the calculation of the General Business Collection Lag are tallied on exhibit 3.8.1. The Wyoming total revenue that is related to customer accounts receivable is $306,933,199. This amount is transferred to exhibit 3.6.1 in the Total Electric Revenue column.

Tax Adjustment

On exhibit 3.6.1 an adjustment is made for the effects of sales taxes and other taxes for the states in which the Company bills these taxes directly on the customer bill each month. This adjustment is necessary because the daily accounts receivable balances in most states also include amounts owed for sales and other taxes. Therefore these taxes are added to revenues. The tax data for each month was taken from RVN Report 308C. This data was used to produce exhibit 3.9.1. Pages 4 and 8 of this exhibit show the calculated total tax amount for Wyoming – UPL and Wyoming – PPL of $835,841 and $7,671,396 respectively. The summation of these amounts, $8,507,237, is carried

forward to exhibit 3.6.1 as "Sales and Other Taxes" and is added to the electric revenue amount to compute a more accurate Collection Lag.

Exhibit 3.9.2 is an example of the 308C report for Wyoming-UPL for the period of March 2003. As can be seen at the bottom of the exhibit, the totals amounts of $75,068 and $2,875 for Sales Tax and Other Taxes respectively are the same as those for Wyoming-UPL for March 2003 on 3.9.1 page 4.

Special Contract Adjustment

The Collection Lag calculation (3.6.1) then excludes the revenues and receivables for the Special Contract customers. These accounts are removed from the General Business Revenues. The collection lags on these accounts are calculated separately. The Special Contract customers have their revenues and associated accounts receivable balances removed in the amounts summarized on exhibit 3.10.1. The Accounts Receivable amounts for the Special Contract customers come from exhibit 3.10.4. See the sum of the Daily A/R balances for 12 months ending March 2003 for Wyoming Customer B on page 8 of that exhibit. More information about the source of these Accounts Receivable amounts as well as information regarding the calculation of the Special Contract revenue amounts is explained later in this report in the Special Contract Customer section.

Unbilled and Journal Voucher Revenue Adjustment

The final adjustment needed for the General Revenue Collection Lag calculation is the exclusion of the Unbilled Revenue amounts and other revenue amounts generated on Journal Vouchers. These items are included in electric revenues, but are not included

in the CSS accounts receivable numbers. The amount of annual unbilled revenue by state is presented as exhibit 3.11.1. The amounts on this exhibit were obtained from the RVN 305F report, portions of which are shown as exhibits 3.11.2 and 3.11.3, where Total Company and Wyoming – PPL Residential Unbilled Revenue for Fiscal Year-to-Date March 2003 is noted. The "Subtotal A/R Related" credit of $2,210,000 is the amount of this adjustment for Wyoming.

Likewise, BPA Balancing Account Journal Vouchers are excluded to enable the calculation of a more accurate lag. Exhibit 3.12.1 shows the amount of these adjustments for the State of Oregon. The subtotal amount of ($5,173,827) is the amount that relates to General Business Revenue customers. This information was also obtained from the RVN 305F report. Exhibit 3.12.2 shows the residential amount in 3.12.1. BPA balancing account entries only exist for the Oregon, Idaho and Washington jurisdictions. The totals of both the Unbilled Revenue and the Journal Voucher entries (for Oregon, Idaho and Washington) are carried forward as adjustments to Total Electric Revenue on exhibit 3.6.1. This provides the final component of the General Business Revenue Collection Lag calculation. The calculated Combined Wyoming Collection Lag of 18.86 days is transferred to exhibit 3.2.1.

Special Contract Customers

A separate lag was computed for special contract customers. Reference has previously been made to exhibit 3.10.1, which shows the sum of the 12 months ending March 2003 Accounts Receivable and Electric Revenue amounts for each of these customers. The calculation of the Service Lag, Billing Lag, and Collection Lag for each jurisdiction for the Special Contract customers is shown on exhibit 3.10.2. On this

exhibit, the CSS Billing Amount and the Dollardays amounts in the columns of Service, Billing, and Payment are summed for each jurisdiction. For example, Wyoming Lag Days is the lag for special contracts in Wyoming. The LAG DAYS are calculated by dividing the Dollarday totals by the Total CSS Billing Amount. The Dollardays amounts on exhibit 3.10.2 come from the individual calculation sheets for each of the 11 Special Contract customers, an example of which is presented as exhibit 3.10.3, which shows detailed Customer Service System billing information for Wyoming "Customer B". The data for this exhibit was obtained from CSS online screens as explained below.

From the CSS customer account information described above, the Lag Days and Dollardays on exhibit 3.10.3 are calculated. The Dollardays calculation is the product of the monthly lag days times the revenues for that month. This calculation is used to weight the lag days. The weighted average TOTAL Lag Days are then calculated by dividing the sum of the monthly Dollardays for a lag category by the sum of the annual monthly Billing Amounts. A detailed example of these calculations is provided in the following paragraph using the Billing Lag calculation of 8.23 days for Wyoming "Customer B" as shown on exhibit 3.10.3.

The bottom line of the "Customer B" exhibit (3.10.3) shows an Ending Service Date of 2/28/2003 and a Billing Date (Invoice Date) of 3/07/2003. The Bill(ing) Lag Days column shows 7 days, which is the difference between the Billing Date and the Ending Service Date. The associated Billing Amount of $923,832 is multiplied by the 7-day Billing Lag to calculate the Billing Dollardays amount of $6,466,824. Each Lag Day and Dollarday column is derived using this same calculation procedure. The TOTAL Dollardays are carried forward to exhibit 3.10.2 where the weighted Lag Days for all

Special Contract customers in each jurisdiction is calculated. These amounts are then transferred to exhibit 3.2.1.

A copy of the screen print of CSS screens JCBI and JUSM are provided as exhibits 3.10.5 and 3.10.6 respectively. The JCBI is the source of the Accounts Receivable data in 3.10.4. Exhibit 3.10.6 is a screen print of the JUSM screen and is the source for the billing amounts on exhibit 3.10.3. For example, the 12/30/2002 billing amount (From 11/27/02 to 12/30/02) of $1,025,892 on 3.10.6 is what is used for the period ending 12/30/2002 on 3.10.3. Exhibit 3.10.4 shows data for two of the Special Contract customers, including Wyoming "Customer B", as well as the total for all 11 Special Contract customers. This information is carried forward to exhibit 3.10.1 as explained previously.

Sales for Resale and Wheeling (Other Electric Revenue)

Sales for Resale and Wheeling represent system revenues, so their Lag Days are identified at the Total Company level. The Commercial and Trading Back Office calculated the Lag Days for these revenue categories. This calculation incorporates all energy transactions for 12 months ending March 2003 posted to Account 142.41, Power Sales Receivable. Each payment received was analyzed through an automated process that tracks the average lag in payment received from the mid-point of the service period until payment is received. The individual lags are then weighted to develop a weighted average Revenue Lag for these accounts. Exhibit 3.13.1 is from the C&T Back Office file that performs the calculations. It shows the first and last pages of the file. The weighted average of 38.98 days is transferred to exhibit 3.2.1. Due to netting agreements the Amounts on 3.1.1 and the summary sheets on 2.1.2 – 2.8.2 for Sales for Resale come

from the Unadjusted Results of Operations on page 2.9.3. A more detailed description of the netting agreements is provided in the expense lag section.

Forfeited Discounts (and Interest)

Miscellaneous Service Revenues

Rent from Electric Property

The Collection Lag for these accounts is included in the calculation of the Collection Lag for the General Business Revenue customers so the lag would be the same lag as that calculated for those customers. See exhibit 3.6.1 for the state of Wyoming. This lag is transferred to exhibit 3.2.1, which summarizes the Revenue Lag components for the Wyoming jurisdiction. Typical charges in these accounts would include late payment fees, miscellaneous connection fees, temporary service loop rental, etc. Given the nature of these accounts, there is no Service Lag or Billing Lag associated with them, because they do not reflect metered usage. Therefore, there is no service period information in CSS to use in calculating either of these lags. What Service Lag or Billing Lag there might be on some items in these accounts would be immaterial to the overall Revenue Lag calculation.

PACIFICORP

March 2003 Revenue Lag

Wyoming Combined

Description	WYOMING Amount (2)	Lag Days (3)	Dollars Days
TOTAL ELECTRIC REVENUE LAG			
General Business Revenues	294,762,323	40.89	12,052,831,387
Special Contracts	11,237,074	44.62	501,398,242
SALES TO ULTIMATE CUSTOMERS (1)	305,999,397	41.03	12,554,229,629
Forfeited Discounts & Interest	417,806	18.86	7,879,821
Miscellaneous Service Revenue	147,820	18.86	2,787,885
Rent of Electric Property	855,756	18.86	16,139,558
Other Electric Revenue	16,765,889	38.98	653,534,353
Sales for Resale	152,275,834	38.98	5,935,712,009
TOTAL ELECTRIC REVENUE with LAG	476,462,502	40.23	19,170,283,256

Notes:

(1) Does not include Interdepartmental Revenue

(2) See exhibit 3.1.2

(3) See exhibit 3.2.1

WYOMING JURISDICTION

Revenue Lead-Lag Summary

For 12 Months Ending March 31, 2003

Description	Total Lag	Service Lag	Billing Lag	Collection Lag
Sales to Ultimate Customer: General Business (1) Special Contracts	 40.89 Days 44.62 Days	 15.20 Days (2) 15.83 Days	 6.83 Days 8.14 days	 18.86 Days 20.65 Days
Sales for Resale (a/c 447)	38.98 Days	Included in Collection Lag	Included in Collection Lag	38.98 Days
Forfeited Disc./ Interest (a/c 450)	18.86 Days	No Service Lag	No Billing Lag	Included in collection lag for General Business Revenue
Misc. Service Revenue (a/c 451)	18.86 Days	No Service Lag	No Billing Lag	Included in collection lag for General Business Revenue
Rent From Electric Prop. (a/c 454)	18.86 Days	No Service Lag	No Billing Lag	Included in collection lag for General Business Revenue
Other Electric Revenue (a/c 456)	38.98 Days	Included in Collection Lag	Included in Collection Lag	38.98 Days

(1) Includes Accounts 440 - Residential Sales, 442 - Commercial & Industrial, 444 - Public Street & Hwy. Lighting, and 445 - Other Sales to Public Authorities. Excludes 448 - Interdepartmental Revenue, 449 - Provision for Rate Refunds, and Special Contract customers.

(2) Computed by taking 365 days per year, divided by 12 billing periods per year, divided by 2 to get the average monthly service Lag.

3.e.1

STATE OF WYOMING

General Business Billing Lag Summary

For 12 Months Ending March 31, 2003

MONTH	YEAR	INVOICE AMOUNT	DOLLARDAYS	LAG DAYS
July	2002	23,363,611	187,591,989	8.03
November	2002	24,069,138	148,080,765	6.15
February	2003	24,497,804	155,908,453	6.36
TOTAL BILLING LAG		71,930,553	491,581,207	6.83

From 3.4.1

STATE OF WYOMING
General Business Billing Lag Calculation
For Fiscal Year Ended March 31, 2003

Revenue Class	SECTION 1 WY FEB IN-PERIOD			SECTION 2 WY FEB OUT-PERIOD			SECTION 3 WY FEB OFFSETS		SECTION 4 WY FEB IN-PERIOD Net of OFFSETS			SECTION 5 WY FEB OUT-PERIOD Net of OFFSETS		
	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days	In-Period	Out-Period	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days
COM	4,992,247.05	24,314,774.14	4.87	417,174.34	9,798,590.17	23.49	(26,420.63)	(151,636.76)	4,965,826.42	24,186,092.28	4.87	265,537.58	6,236,946.22	23.49
IND	13,570,092.81	93,735,289.63	6.91	1,382,618.47	25,841,550.19	18.69	(784,027.60)	(286,802.58)	12,786,065.21	88,319,626.29	6.91	1,095,815.89	20,481,124.72	18.69
IRG	295.31	519.16	1.76	-	-	-	(39.33)	(11.92)	255.98	450.02	1.76	(11.92)	-	-
OSP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PSH	950.56	2,635.20	2.77	54.09	4,438.77	82.06	-	(31.70)	950.56	2,635.20	2.77	22.39	1,837.38	82.06
RES	5,337,052.21	14,519,292.23	2.72	168,214.35	4,733,119.93	28.14	(33,755.70)	(88,168.68)	5,303,296.51	14,427,460.85	2.72	80,045.67	2,252,279.64	28.14
TOTAL FEB	23,900,637.94	132,572,510.36	5.55	1,968,061.25	40,377,699.06	20.52	(844,243.26)	(526,651.64)	23,056,394.68	126,936,264.63	5.51	1,441,409.61	28,972,187.96	20.10
				25,868,699.19	172,950,209.42	6.69		(1,370,894.90)				24,497,804.29	155,908,452.59	6.36

From 3.5.1-2 *from 3.5.2* *to 3.3.1*

Revenue Class	WY JUL IN-PERIOD			WY JUL OUT-PERIOD			WY JUL OFFSETS		WY JUL IN-PERIOD Net of OFFSETS			WY JUL OUT-PERIOD Net of OFFSETS		
	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days	In-Period	Out-Period	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days
COM	4,775,811.85	26,528,649.19	5.55	(1,819,045.20)	(57,627,145.40)	31.68	(165,042.10)	2,004,754.08	4,610,769.75	25,611,874.39	5.55	185,708.88	5,883,236.23	31.68
IND	13,547,750.92	99,491,289.05	7.34	1,342,104.96	60,202,930.79	44.86	(241,359.07)	(319,959.06)	13,306,391.85	97,718,808.50	7.34	1,022,145.90	45,850,496.58	44.86
IRG	204,661.71	649,687.75	3.17	11,937.59	251,602.43	21.08	(679.19)	(3,779.54)	203,982.52	647,531.70	3.17	8,158.05	171,943.01	21.08
OSP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PSH	771.45	4,390.63	5.69	12.50	155.00	12.40	-	-	771.45	4,390.63	5.69	12.50	155.00	12.40
RES	4,074,308.52	12,117,069.40	2.97	80,674.69	3,156,585.20	39.13	(41,202.12)	(88,111.45)	4,033,106.40	11,994,533.53	2.97	(7,436.76)	(290,980.56)	39.13
TOTAL JUL	22,603,304.45	138,791,086.02	6.14	(384,315.46)	5,984,128.02	(15.57)	(448,282.48)	1,592,904.03	22,155,021.97	135,977,138.74	6.14	1,208,588.57	51,614,850.26	42.71
				22,218,988.99	144,775,214.04	6.52		1,144,621.55				23,363,610.54	187,591,989.00	8.03

to 3.3.1

Revenue Class	WY NOV IN-PERIOD			WY NOV OUT-PERIOD			WY NOV OFFSETS		WY NOV IN-PERIOD Net of OFFSETS			WY NOV OUT-PERIOD Net of OFFSETS		
	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days	In-Period	Out-Period	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days
COM	4,851,408.38	20,047,264.77	4.13	362,505.01	8,351,047.10	23.04	(33,158.70)	(58,694.22)	4,818,249.68	19,910,244.51	4.13	303,810.79	6,998,905.25	23.04
IND	12,812,823.39	69,363,849.62	5.41	1,671,321.54	41,368,190.47	24.75	(243,132.70)	(195,957.67)	12,569,690.69	68,047,619.81	5.41	1,475,363.87	36,517,888.46	24.75
IRG	11,216.97	34,703.50	3.09	870.08	26,882.48	30.90	(236.07)	(375.84)	10,980.90	33,973.14	3.09	494.24	15,270.32	30.90
OSP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PSH	938.31	4,731.37	5.04	55.94	440.64	7.88	-	-	938.31	4,731.37	5.04	55.94	440.64	7.88
RES	4,805,101.27	13,136,536.73	2.73	195,026.94	5,968,618.60	30.60	(29,800.96)	(80,773.28)	4,775,300.31	13,055,064.69	2.73	114,253.66	3,496,627.29	30.60
TOTAL NOV	22,481,488.32	102,587,085.99	4.56	2,229,779.51	55,715,179.29	24.99	(306,328.43)	(335,801.01)	22,175,159.89	101,051,633.52	4.56	1,893,978.50	47,029,131.96	24.83
				24,711,267.83	158,302,265.28	6.41		(642,129.44)				24,069,138.39	148,080,765.48	6.15

	TOTAL WY 2003 IN-PERIOD			TOTAL WY 2003 OUT-PERIOD			TOTAL WY 2003 OFFSETS		TOTAL WY 2003 IN-PERIOD Net of OFFSETS			TOTAL WY 2003 OUT-PERIOD Net of OFFSETS		
	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days	In-Period	Out-Period	Invoice Amt	$Days	Lag Days	Invoice Amt	$Days	Lag Days
TOTAL 2003	68,985,430.71	373,950,682.37	5.42	3,813,525.30	102,077,006.37	26.77	(1,598,854.17)	730,451.38	67,386,576.54	363,965,036.90	5.40	4,543,976.68	127,616,170.18	28.08
				72,798,956.01	476,027,688.74	6.54		(868,402.79)				71,930,553.22	491,581,207.07	6.83

To 3.3.1

STATE OF WYOMING

General Business Billing Lag Detail

For the Month of February 2003

State	Revenue Class	Status of Invoice	Type of Billing	Invoice Year	Invoice Period	Accounting Year	Accounting Period	Invoice Date	Read Date	Billing Lag	Bill Amount	Dollar Days	In/Out Period
WY	COM	C	P	2003	2	2003	1	2/3/2003	1/10/2003	24	20	480	OUT-PERIOD
WY	COM	C	P	2003	2	2003	2	1/31/2003	1/29/2003	2	871.61	1,743	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	1/31/2003	1/30/2003	1	73.29	73	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/3/2003	1/30/2003	4	1628.07	6,512	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/3/2003	1/31/2003	3	207.75	623	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/3/2003	2/3/2003	0	72.08	-	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/4/2003	1/31/2003	4	330.28	1,321	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/4/2003	2/3/2003	1	549.08	549	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/5/2003	1/31/2003	5	67.12	336	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/5/2003	2/3/2003	2	2828.64	5,657	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/5/2003	2/4/2003	1	868.42	868	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/6/2003	1/29/2003	8	23.88	191	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/6/2003	1/30/2003	7	20.28	142	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/6/2003	2/4/2003	2	13412.26	26,825	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/6/2003	2/5/2003	1	752.38	752	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	1/29/2003	9	8	72	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	1/30/2003	8	75.21	602	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	1/31/2003	7	89.38	626	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	2/3/2003	4	3335.14	13,341	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	2/4/2003	3	22.99	69	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	2/5/2003	2	346.94	694	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	2/6/2003	1	219.09	219	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/7/2003	2/7/2003	0	84.48	-	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	1/29/2003	12	10.07	121	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	1/30/2003	11	2835.02	31,185	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	1/31/2003	10	141.27	1,413	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	2/3/2003	7	90.34	632	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	2/4/2003	6	1938.05	11,628	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	2/6/2003	4	2601.77	10,407	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	2/7/2003	3	795.99	2,388	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/10/2003	2/10/2003	0	15.8	-	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/11/2003	1/31/2003	11	303.67	3,340	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/11/2003	2/3/2003	8	4666.38	37,331	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/11/2003	2/4/2003	7	139.63	977	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/11/2003	2/5/2003	6	322.25	1,934	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/11/2003	2/6/2003	5	200.91	1,005	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/11/2003	2/7/2003	4	87.96	352	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/11/2003	2/10/2003	1	1487.33	1,487	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/12/2003	1/31/2003	12	10	120	IN-PERIOD
WY	COM	C	P	2003	2	2003	2	2/12/2003	2/5/2003	7	89.27	625	IN-PERIOD

3.5.1-1

STATE OF WYOMING
General Business Billing Lag Detail
For the Month of February 2003

State	Revenue Class	Status of Invoice	Type of Billing	Invoice Year	Invoice Period	Accounting Year	Accounting Period	Invoice Date	Read Date	Billing Lag	Bill Amount	Dollar Days	In/Out Period
WY	RES	G	P	2003	2	2003	9	9/12/2003	2/11/2003	213	235.23	50,104	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	9/16/2003	2/13/2003	215	10.19	2,191	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	9/23/2003	2/18/2003	217	8	1,736	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	9/24/2003	2/4/2003	232	9.39	2,178	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	9/25/2003	2/21/2003	216	11.16	2,411	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	9/30/2003	1/29/2003	244	18.62	4,543	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	9/30/2003	2/26/2003	216	8.33	1,799	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	10/8/2003	2/6/2003	244	63.87	15,584	OUT-PERIOD
WY	RES	G	P	2003	2	2003	9	10/8/2003	2/7/2003	243	27.38	6,653	OUT-PERIOD
WY	RES	G	P	2003	2	2003	10	10/9/2003	2/7/2003	244	14.13	3,448	OUT-PERIOD
WY	RES	G	P	2003	2	2003	10	10/10/2003	2/6/2003	246	10.13	2,492	OUT-PERIOD
Total (excluding special contracts)										**6.69**	**25,868,699**	**172,950,209**	

SUMMARY			
COM		417,174	9,798,590 OUT-PERIOD
IND		1,382,618	25,841,550 OUT-PERIOD
IRG		-	- OUT-PERIOD
OSP		-	- OUT-PERIOD
PSH	To 3.4.1	54	4,439 OUT-PERIOD
RES		168,214	4,733,120 OUT-PERIOD
TOTAL OUT-PERIOD		1,968,061	40,377,699
COM		4,992,247	24,314,774 IN-PERIOD
IND		13,570,093	93,735,290 IN-PERIOD
IRG		295	519 IN-PERIOD
OSP		-	- IN-PERIOD
PSH	To 3.4.1	951	2,635 IN-PERIOD
RES		5,337,052	14,519,292 IN-PERIOD
TOTAL IN-PERIOD		23,900,638	132,572,510
Total (excluding special contracts)	**6.69**	**25,868,699**	**172,950,209**

3.5.1-2

STATE OF WYOMING

General Business Billing Lag Detail - Offsets

For the Month of February 2003

State	Revenue Class	Status of Invoice	Type of Billing	Invoice Year	Invoice Period	Accounting Year	Accounting Period	Invoice Date	Read Date	Billing Lag	Bill Amount	Dollar Days	In/Out Period
WY	RES	O	P	2003	2	2003	8	8/12/2003	2/26/2003	167	-18.2	(3,039)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/15/2003	2/6/2003	190	-8.05	(1,530)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/15/2003	2/13/2003	183	-72.98	(13,355)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/18/2003	2/11/2003	188	-117.58	(22,105)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/18/2003	2/13/2003	186	-72.98	(13,574)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/19/2003	2/11/2003	189	-58.04	(10,970)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/22/2003	2/20/2003	183	-0.14	(26)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/22/2003	2/24/2003	179	-89.29	(15,983)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/25/2003	2/17/2003	189	-62.72	(11,854)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/27/2003	2/26/2003	182	-19.11	(3,478)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	8	8/29/2003	1/31/2003	210	-7.97	(1,674)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/4/2003	2/26/2003	190	-133.76	(25,414)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/5/2003	2/26/2003	191	-65.19	(12,451)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/8/2003	2/3/2003	217	-69.09	(14,993)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/9/2003	2/6/2003	215	-0.67	(144)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/10/2003	2/4/2003	218	-207.78	(45,296)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/11/2003	2/4/2003	219	-102.27	(22,397)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/11/2003	2/6/2003	217	-97.93	(21,251)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/11/2003	2/7/2003	216	-67.54	(14,589)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/12/2003	2/11/2003	213	-235.23	(50,104)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/16/2003	2/13/2003	215	-12.76	(2,743)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/19/2003	2/13/2003	218	-44.51	(9,703)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/23/2003	2/18/2003	217	-8	(1,736)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/24/2003	2/4/2003	232	-8	(1,856)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/25/2003	2/5/2003	232	-67.83	(15,737)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/25/2003	2/21/2003	216	-16.52	(3,568)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/26/2003	2/25/2003	213	0	-	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/30/2003	1/29/2003	244	-52.02	(12,693)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	9/30/2003	2/26/2003	216	-9.53	(2,058)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	10/3/2003	2/3/2003	242	-8.07	(1,953)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	10/7/2003	2/12/2003	237	-15.46	(3,664)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	10/8/2003	2/6/2003	244	-63.87	(15,584)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	9	10/8/2003	2/7/2003	243	-32.16	(7,815)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	10	10/9/2003	2/7/2003	244	-11.17	(2,725)	OUT-PERIOD
WY	RES	O	P	2003	2	2003	10	10/10/2003	2/6/2003	246	-11.07	(2,723)	OUT-PERIOD

Total (excluding special contracts)	**(1,370,895)**	

SUMMARY		
COM	(151,637)	OUT-PERIOD
IND	(286,803)	OUT-PERIOD
IRG	(12)	OUT-PERIOD
OSP	-	OUT-PERIOD
PSH	(32)	OUT-PERIOD
RES	(88,169)	OUT-PERIOD
TOTAL OUT-PERIOD	(526,652) → To 3.4.1	
COM	(26,421)	IN-PERIOD
IND	(784,028)	IN-PERIOD
IRG	(39)	IN-PERIOD
OSP	-	IN-PERIOD
PSH	-	IN-PERIOD
RES	(33,756)	IN-PERIOD
TOTAL IN-PERIOD	(844,243) → to 3.4.1	
Total (excluding special contracts)	**(1,370,895)**	

3.6.1

STATE OF WYOMING

General Business Revenue Collection Lag

For the 12 Months Ending March 31, 2003

	Sum of Daily CSS Balances Customer Accounts Receivable	Total Electric Revenue	Sales & Other Taxes	Total Revenue & Taxes
STATE TOTALS	5,910,714,087	306,933,199	8,507,237	315,440,436
	from 3.7.1	from 3.8.1	from 3.9.1-4,-8	
Less Large Customers:				
Special Contracts:				
WY Customer A	5,556,922	331,835		331,835
WY Customer B	205,126,911	10,511,046		10,511,046
WY Customer C	5,044,278	394,193		394,193
		from 3.10.1		
Unbilled Revenue		2,210,000 from 3.11.1		2,210,000
NET	5,694,985,976			301,993,362
Collection Lag Days - 2003				**18.86**

to 3.2

PACIFICORP

Sum of Daily Customer Account Receivable Balances

For 12 Months Ending March 2003

Month	Total	California	Idaho	Oregon	Utah	Washington	Wyoming
April	4,759,201,465	128,548,598	106,037,634	1,615,072,259	2,100,315,326	347,245,137	461,982,511
May	4,667,082,034	115,805,507	98,783,484	1,578,495,452	2,077,768,831	336,808,091	459,420,668
June	4,561,696,459	117,831,433	123,406,686	1,458,577,165	2,083,661,554	311,970,396	466,249,226
July	5,210,142,976	142,790,819	200,819,665	1,510,910,922	2,531,605,415	336,393,185	487,622,970
August	5,663,208,971	154,343,415	279,825,117	1,523,215,877	2,878,993,636	348,469,433	478,361,492
September	5,311,605,562	141,657,605	263,228,489	1,387,342,818	2,715,075,118	327,944,467	476,357,065
October	5,342,522,959	136,736,884	235,818,041	1,449,670,014	2,667,171,539	333,968,620	519,157,861
November	4,813,245,850	130,312,423	173,253,750	1,402,360,160	2,292,724,254	343,125,470	471,469,793
December	5,387,723,592	153,444,742	137,863,919	1,659,801,787	2,472,489,346	427,025,527	537,098,272
January	5,713,658,677	158,731,244	115,511,421	1,833,806,324	2,593,992,541	435,319,493	576,297,656
February	4,994,897,282	135,863,295	90,962,283	1,601,943,789	2,306,099,233	376,705,612	483,323,071
March	5,284,680,577	136,192,711	99,608,673	1,702,051,102	2,453,171,219	400,303,809	493,353,064
Subtotal Direct	61,709,666,404	1,652,258,675	1,925,119,161	18,723,247,668	29,173,068,011	4,325,279,240	5,910,693,649
Unassigned	213,377	5,713	6,657	64,740	100,873	14,956	20,438
TOTAL	61,709,879,781	1,652,264,388	1,925,125,818	18,723,312,409	29,173,168,884	4,325,294,196	5,910,714,087

from 3.7.2-4

to 3.6.1

3.7.1

3.7.2-1

PACIFICORP

Sum of Daily Customer Accounts Receivable Balances by Month

For 12 Month Ending March 31, 2003

Month/Description	Total Company	California	Idaho	Oregon
April				
Beginning A/R Balance	155,403,234	4,463,866	3,778,433	52,818,201
Ending A/R Balance	147,831,579	3,726,670	2,977,806	50,086,905
Average A/R	151,617,407	4,095,268	3,378,119	51,452,553
Daily Adjust. Factor	1.046318178	1.046318178	1.046318178	1.046318178
Calculated Daily A/R	158,640,049	4,284,953	3,534,588	53,835,742
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	4,759,201,465	128,548,598	106,037,634	1,615,072,259
May				
Beginning A/R Balance	147,831,579	3,726,670	2,977,806	50,086,905
Ending A/R Balance	146,016,382	3,564,655	3,241,781	49,298,035
Average A/R	146,923,981	3,645,663	3,109,794	49,692,470
Daily Adjust. Factor	1.024686593	1.024686593	1.024686593	1.024686593
Calculated Daily A/R	150,551,033	3,735,662	3,186,564	50,919,208
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	4,667,082,034	115,805,507	98,783,484	1,578,495,452
June				
Beginning A/R Balance	146,016,382	3,564,655	3,241,781	49,298,035
Ending A/R Balance	158,076,264	4,290,245	4,984,778	47,933,903
Average A/R	152,046,323	3,927,450	4,113,280	48,615,969
Daily Adjust. Factor	1.000067253	1.000067253	1.000067253	1.000067253
Calculated Daily A/R	152,056,549	3,927,714	4,113,556	48,619,239
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	4,561,696,459	117,831,433	123,406,686	1,458,577,165
July				
Beginning A/R Balance	158,076,264	4,290,245	4,984,778	47,933,903
Ending A/R Balance	167,318,513	4,627,626	7,557,233	46,428,675
Average A/R	162,697,389	4,458,936	6,271,005	47,181,289
Daily Adjust. Factor	1.033016752	1.033016752	1.033016752	1.033016752
Calculated Daily A/R	168,069,128	4,606,155	6,478,054	48,739,062
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	5,210,142,976	142,790,819	200,819,665	1,510,910,922

from 3.7.4

Calculated Daily AR / Avg AR = → Daily Adjust. Factor

from 3.7.3-1

PACIFICORP

Sum of Daily Customer Accounts Receivable Balances by Month

For 12 Month Ending March 31, 2003

Month/Description	Total Company	California	Idaho	Oregon
August				
Beginning A/R Balance	167,318,513	4,627,626	7,557,233	46,428,675
Ending A/R Balance	181,256,870	4,872,343	9,666,244	47,326,573
Average A/R	174,287,692	4,749,985	8,611,738	46,877,624
Daily Adjust. Factor	1.048175912	1.048175912	1.048175912	1.048175912
Calculated Daily A/R	182,684,160	4,978,820	9,026,617	49,135,996
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	5,663,208,971	154,343,415	279,825,117	1,523,215,877
September				
Beginning A/R Balance	181,256,870	4,872,343	9,666,244	47,326,573
Ending A/R Balance	174,854,032	4,624,939	7,981,628	45,686,340
Average A/R	178,055,451	4,748,641	8,823,936	46,506,456
Daily Adjust. Factor	0.994372918	0.994372918	0.994372918	0.994372918
Calculated Daily A/R	177,053,519	4,721,920	8,774,283	46,244,761
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	5,311,605,562	141,657,605	263,228,489	1,387,342,818
October				
Beginning A/R Balance	174,854,032	4,624,939	7,981,628	45,686,340
Ending A/R Balance	164,121,950	4,050,835	6,980,713	46,293,296
Average A/R	169,487,991	4,337,887	7,481,171	45,989,818
Daily Adjust. Factor	1.016823961	1.016823961	1.016823961	1.016823961
Calculated Daily A/R	172,339,450	4,410,867	7,607,034	46,763,549
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	5,342,522,959	136,736,884	235,818,041	1,449,670,014
November				
Beginning A/R Balance	164,121,950	4,050,835	6,980,713	46,293,296
Ending A/R Balance	156,878,160	4,639,829	4,573,751	47,231,485
Average A/R	160,500,055	4,345,332	5,777,232	46,762,391
Daily Adjust. Factor	0.999635349	0.999635349	0.999635349	0.999635349
Calculated Daily A/R	160,441,528	4,343,747	5,775,125	46,745,339
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	4,813,245,850	130,312,423	173,253,750	1,402,360,160

3.7.d-3

PACIFICORP

Sum of Daily Customer Accounts Receivable Balances by Month

For 12 Month Ending March 31, 2003

Month/Description	Total Company	California	Idaho	Oregon
December				
Beginning A/R Balance	156,878,160	4,639,829	4,573,751	47,231,485
Ending A/R Balance	172,912,315	4,752,749	3,865,102	54,367,421
Average A/R	164,895,238	4,696,289	4,219,426	50,799,453
Daily Adjust. Factor	1.053987596	1.053987596	1.053987596	1.053987596
Calculated Daily A/R	173,797,535	4,949,830	4,447,223	53,541,993
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	5,387,723,592	153,444,742	137,863,919	1,659,801,787
January				
Beginning A/R Balance	172,912,315	4,752,749	3,865,102	54,367,421
Ending A/R Balance	176,177,909	4,945,332	3,192,356	57,673,549
Average A/R	174,545,112	4,849,041	3,528,729	56,020,485
Daily Adjust. Factor	1.055953778	1.055953778	1.055953778	1.055953778
Calculated Daily A/R	184,311,570	5,120,363	3,726,175	59,155,043
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	5,713,658,677	158,731,244	115,511,421	1,833,806,324
February				
Beginning A/R Balance	176,177,909	4,945,332	3,192,356	57,673,549
Ending A/R Balance	170,633,202	4,487,952	3,123,354	53,552,895
Average A/R	173,405,556	4,716,642	3,157,855	55,613,222
Daily Adjust. Factor	1.028753164	1.028753164	1.028753164	1.028753164
Calculated Daily A/R	178,391,514	4,852,261	3,248,653	57,212,278
Days in Month	28	28	28	28
Calc. Sum of Daily A/R	4,994,962,388	135,863,295	90,962,283	1,601,943,789
March				
Beginning A/R Balance	170,633,202	4,487,952	3,123,354	53,552,895
Ending A/R Balance	151,611,151	3,816,448	2,950,321	50,230,288
Average A/R	161,122,177	4,152,200	3,036,837	51,891,591
Daily Adjust. Factor	1.058068810	1.058068810	1.058068810	1.058068810
Calculated Daily A/R	170,478,350	4,393,313	3,213,183	54,904,874
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	5,284,828,848	136,192,711	99,608,673	1,702,051,102
Sum 13 Months Balances				
Annual Sum Daily Bal's.	61,709,879,781	1,652,258,675	1,925,119,161	18,723,247,668

3.7.2-4

PACIFICORP

Sum of Daily Customer Accounts Receivable Balances by Month

For 12 Month Ending March 31, 2003

Month/Description	Utah	Washington	Wyoming	Unassigned
April				
Beginning A/R Balance	67,843,259	11,265,728	15,233,747	0
Ending A/R Balance	65,979,344	10,859,163	14,201,691	0
Average A/R	66,911,301	11,062,446	14,717,719	0
Daily Adjust. Factor	1.046318178	1.046318178	1.046318178	1.046318178
Calculated Daily A/R	70,010,511	11,574,838	15,399,417	0
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	2,100,315,326	347,245,137	461,982,511	0
May				
Beginning A/R Balance	65,979,344	10,859,163	14,201,691	0
Ending A/R Balance	64,840,755	10,346,886	14,724,269	0
Average A/R	65,410,050	10,603,025	14,462,980	0
Daily Adjust. Factor	1.024686593	1.024686593	1.024686593	1.024686593
Calculated Daily A/R	67,024,801	10,864,777	14,820,022	0
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	2,077,768,831	336,808,091	459,420,668	0
June				
Beginning A/R Balance	64,840,755	10,346,886	14,724,269	0
Ending A/R Balance	74,060,673	10,449,742	16,356,922	0
Average A/R	69,450,714	10,398,314	15,540,596	
Daily Adjust. Factor	1.000067253	1.000067253	1.000067253	1.000067253
Calculated Daily A/R	69,455,385	10,399,013	15,541,641	0
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	2,083,661,554	311,970,396	466,249,226	0
July				
Beginning A/R Balance	74,060,673	10,449,742	16,356,922	0
Ending A/R Balance	84,048,458	10,559,391	14,097,130	0
Average A/R	79,054,566	10,504,566	15,227,026	0
Daily Adjust. Factor	1.033016752	1.033016752	1.033016752	1.033016752
Calculated Daily A/R	81,664,691	10,851,393	15,729,773	0
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	2,531,605,415	336,393,185	487,622,970	0

from 3.7.4

to 3.7.1

PACIFICORP

Sum of Daily Customer Accounts Receivable Balances by Month

For 12 Month Ending March 31, 2003

Month/Description	Utah	Washington	Wyoming	Unassigned
August				
Beginning A/R Balance	84,048,458	10,559,391	14,097,130	0
Ending A/R Balance	93,156,077	10,889,203	15,346,431	0
Average A/R	88,602,267	10,724,297	14,721,781	
Daily Adjust. Factor	1.048175912	1.048175912	1.048175912	1.048175912
Calculated Daily A/R	92,870,762	11,240,949	15,431,016	0
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	2,878,993,636	348,469,433	478,361,492	0
September				
Beginning A/R Balance	93,156,077	10,889,203	15,346,431	0
Ending A/R Balance	88,873,225	11,097,483	16,590,418	0
Average A/R	91,014,651	10,993,343	15,968,424	
Daily Adjust. Factor	0.994372918	0.994372918	0.994372918	0.994372918
Calculated Daily A/R	90,502,504	10,931,482	15,878,569	0
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	2,715,075,118	327,944,467	476,357,065	0
October				
Beginning A/R Balance	88,873,225	11,097,483	16,590,418	0
Ending A/R Balance	80,355,265	10,092,382	16,349,459	0
Average A/R	84,614,245	10,594,933	16,469,938	
Daily Adjust. Factor	1.016823961	1.016823961	1.016823961	1.016823961
Calculated Daily A/R	86,037,792	10,773,181	16,747,028	0
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	2,667,171,539	333,968,620	519,157,861	0
November				
Beginning A/R Balance	80,355,265	10,092,382	16,349,459	0
Ending A/R Balance	72,548,776	12,790,994	15,093,326	0
Average A/R	76,452,020	11,441,688	15,721,393	
Daily Adjust. Factor	0.999635349	0.999635349	0.999635349	0.999635349
Calculated Daily A/R	76,424,142	11,437,516	15,715,660	0
Days in Month	30	30	30	30
Calc. Sum of Daily A/R	2,292,724,254	343,125,470	471,469,793	0

3.7.2-6

PACIFICORP

Sum of Daily Customer Accounts Receivable Balances by Month

For 12 Month Ending March 31, 2003

Month/Description	Utah	Washington	Wyoming	Unassigned
December				
Beginning A/R Balance	72,548,776	12,790,994	15,093,326	0
Ending A/R Balance	78,795,929	13,347,866	17,783,248	0
Average A/R	75,672,352	13,069,430	16,438,287	
Daily Adjust. Factor	1.053987596	1.053987596	1.053987596	1.053987596
Calculated Daily A/R	79,757,721	13,775,017	17,325,751	0
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	2,472,489,346	427,025,527	537,098,272	0
January				
Beginning A/R Balance	78,795,929	13,347,866	17,783,248	0
Ending A/R Balance	79,690,513	13,249,064	17,427,095	0
Average A/R	79,243,221	13,298,465	17,605,171	
Daily Adjust. Factor	1.055953778	1.055953778	1.055953778	1.055953778
Calculated Daily A/R	83,677,179	14,042,564	18,590,247	0
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	2,593,992,541	435,319,493	576,297,656	0
February				
Beginning A/R Balance	79,690,513	13,249,064	17,427,095	0
Ending A/R Balance	80,426,976	12,906,427	16,131,078	4,520
Average A/R	80,058,745	13,077,745	16,779,086	2,260
Daily Adjust. Factor	1.028753164	1.028753164	1.028753164	1.028753164
Calculated Daily A/R	82,360,687	13,453,772	17,261,538	2,325
Days in Month	28	28	28	28
Calc. Sum of Daily A/R	2,306,099,233	376,705,612	483,323,071	65,106
March				
Beginning A/R Balance	80,426,976	12,906,427	16,131,078	4,520
Ending A/R Balance	69,156,028	11,502,243	13,951,303	4,520
Average A/R	74,791,502	12,204,335	15,041,191	4,520
Daily Adjust. Factor	1.058068810	1.058068810	1.058068810	1.058068810
Calculated Daily A/R	79,134,555	12,913,026	15,914,615	4,783
Days in Month	31	31	31	31
Calc. Sum of Daily A/R	2,453,171,219	400,303,809	493,353,064	148,271
Sum 13 Months Balances				
Annual Sum Daily Bal's.	29,173,068,011	4,325,279,240	5,910,693,649	213,377

3.7.3-1

PACIFICORP

Daily Accounts Receivable Balances

12 Months Ending March 31, 2003

Day	April	May	June	July
Mo. End	150,618,190.25	133,575,669.88	127,107,089.26	143,036,582.70
*				
*				
1	150,618,190	137,268,227	129,619,341	143,036,583
2	145,153,281	142,466,105	129,619,341	140,955,318
3	152,869,805	146,866,614	129,619,341	150,614,577
4	160,624,217	149,215,274	127,129,052	159,983,277
5	167,827,145	149,215,274	138,359,056	159,983,277
6	171,035,762	155,863,291	158,633,820	158,273,828
7	171,035,762	154,305,206	162,931,463	158,273,828
8	171,035,762	159,651,873	166,095,566	168,562,730
9	164,672,300	161,649,098	166,095,566	166,397,195
10	169,566,279	165,422,575	166,095,566	172,631,499
11	170,059,397	164,682,689	157,959,622	186,499,002
12	168,494,896	164,682,689	160,599,716	186,227,162
13	169,681,777	164,682,689	162,046,848	177,092,784
14	169,681,777	155,677,838	163,262,350	177,092,784
15	169,681,777	156,805,456	159,433,659	177,092,784
16	156,802,172	159,194,367	159,433,659	167,261,162
17	155,655,504	159,307,658	159,433,659	171,897,314
18	158,632,303	156,120,274	153,974,192	171,897,314
19	159,511,334	156,120,274	155,651,780	181,531,705
20	159,474,079	156,120,274	152,880,154	176,118,017
21	159,474,079	142,919,071	153,696,589	176,118,017
22	159,474,079	143,688,101	153,434,121	176,118,017
23	146,934,293	146,283,401	153,434,121	169,342,491
24	148,903,548	143,516,523	153,434,121	172,361,256
25	150,835,771	143,663,326	145,081,961	172,361,256
26	149,809,050	143,663,326	146,787,342	167,855,377
27	149,360,487	143,663,326	149,530,549	168,414,660
28	149,360,487	143,661,785	152,193,661	168,414,660
29	149,360,487	135,011,345	152,193,661	168,409,181
30	133,575,670	138,586,996	143,036,583	162,261,732
31		127,107,089		157,064,188
**	from 3.7.5			
TOTAL MONTH	4,759,201,465	4,667,082,034	4,561,696,459	5,210,142,976
Daily Average	158,640,049	150,551,033	152,056,549	168,069,128

to 3.7.2-1

PACIFICORP
Daily Accounts Receivable Balances
12 Months Ending March 31, 2003

Day	August	September	October	November
Mo. End	157,064,188.09	163,129,298.30	148,583,346.34	143,173,851.85
*				
*				
1	160,897,616	163,129,298	137,322,842	149,057,676
2	167,287,703	163,129,298	146,981,659	160,258,695
3	172,579,541	163,129,298	153,666,128	160,258,695
4	172,579,541	159,864,914	162,795,855	160,258,695
5	172,579,541	171,890,152	168,786,973	148,208,547
6	183,382,233	192,748,176	168,786,973	152,377,209
7	192,309,259	192,078,532	168,786,973	175,425,880
8	195,722,355	192,078,532	183,802,942	177,326,663
9	200,141,455	192,078,532	186,179,450	179,600,484
10	200,508,135	185,637,920	189,174,937	179,600,484
11	200,508,135	188,699,915	188,234,152	179,600,484
12	200,508,135	192,815,951	193,730,001	179,600,484
13	189,041,172	193,923,512	193,730,001	167,815,845
14	190,999,451	193,855,363	193,730,001	167,110,246
15	195,486,451	193,855,363	197,180,656	167,912,954
16	195,684,822	193,855,363	180,963,213	168,401,254
17	194,844,394	180,504,093	181,254,469	168,401,254
18	194,844,394	182,969,415	180,099,396	168,401,254
19	194,844,394	184,098,165	180,253,472	148,988,125
20	178,326,531	179,636,973	180,253,472	153,734,758
21	178,610,103	175,596,439	180,253,472	153,847,886
22	178,051,083	175,596,439	167,604,393	155,213,508
23	178,320,906	175,596,439	165,892,996	152,760,959
24	178,056,835	162,427,688	166,851,000	152,760,959
25	178,056,835	160,294,766	167,640,990	152,753,876
26	178,078,973	162,709,253	165,586,791	142,554,599
27	167,277,581	162,406,510	165,586,791	144,183,988
28	170,816,763	164,207,958	165,586,791	147,315,196
29	176,606,184	164,207,958	159,316,161	147,315,196
30	163,129,151	148,583,346	159,316,161	152,199,995
31	163,129,298		143,173,852	
**				
TOTAL MONTH	5,663,208,971	5,311,605,562	5,342,522,959	4,813,245,850
Daily Average	182,684,160	177,053,519	172,339,450	160,441,528

3.7.3-3

PACIFICORP

Daily Accounts Receivable Balances

12 Months Ending March 31, 2003

Day	December	January	February	March
Mo. End	152,199,994.87	167,896,965.40	162,852,446.46	165,184,628.86
*				
*				
1	152,199,995	167,896,965	164,159,098	165,184,750
2	152,199,995	167,896,965	164,159,098	165,184,750
3	143,454,086	172,338,725	164,159,098	165,184,750
4	150,371,986	175,231,433	156,376,364	159,321,493
5	161,083,413	175,231,433	165,454,357	165,335,113
6	169,748,356	175,231,433	176,101,683	174,210,054
7	176,708,086	175,374,870	187,807,245	180,103,246
8	176,708,086	188,684,524	196,606,472	188,630,808
9	176,708,086	195,408,218	196,606,472	188,630,808
10	172,512,494	200,629,507	196,606,472	188,630,808
11	184,016,957	204,145,103	184,393,872	182,222,388
12	187,983,028	204,145,103	188,279,165	183,127,773
13	185,605,150	204,145,103	189,247,319	181,420,785
14	186,892,194	191,796,869	187,518,970	180,520,547
15	186,892,194	195,155,412	188,253,118	180,067,420
16	186,892,194	196,947,797	188,253,118	180,067,420
17	175,948,884	195,238,778	188,253,118	180,067,420
18	181,085,139	192,119,470	179,936,651	169,920,157
19	180,639,459	192,119,470	182,161,086	173,294,250
20	179,454,568	192,119,470	182,929,279	172,067,970
21	181,486,908	189,258,830	178,561,359	169,603,796
22	181,486,908	181,420,942	177,036,488	169,605,774
23	181,486,908	184,760,858	177,036,488	169,605,774
24	171,363,530	180,243,473	177,036,418	169,605,774
25	172,679,094	181,661,016	164,845,451	157,427,604
26	172,679,094	181,661,016	164,660,750	161,067,353
27	173,390,227	181,661,016	163,338,747	158,899,230
28	172,716,536	167,233,988	165,184,629	154,407,342
29	172,716,536	170,219,496		152,788,309
30	172,716,536	170,828,952		152,788,309
31	167,896,965	162,852,446		145,836,876
**				
TOTAL MONTH	5,387,723,592	5,713,658,677	4,994,962,388	5,284,828,848
Daily Average	173,797,535	184,311,570	178,391,514	170,478,350

PacifiCorp
Accounts Receivable Summary By State

	CA	ID	OR	UT	WA	WY	zz	Total
2002 Feb	5,209,811	5,180,653	53,802,236	72,799,481	12,679,496	17,832,531		**167,504,208**
Mar	4,463,866	3,778,433	52,818,201	67,843,259	11,265,728	15,233,747		**155,403,234**
Apr	3,726,670	2,977,806	50,086,905	65,979,344	10,859,163	14,201,691		**147,831,579** → to 3.7.2-1
May	3,564,655	3,241,781	49,298,035	64,840,755	10,346,886	14,724,269		**146,016,382**
Jun	4,290,245	4,984,778	47,933,903	74,060,673	10,449,742	16,356,922		**158,076,264**
Jul	4,627,626	7,557,233	46,428,675	84,048,458	10,559,391	14,097,130	to 3.7.2-4	**167,318,513**
Aug	4,872,343	9,666,244	47,326,573	93,156,077	10,889,203	15,346,431		**181,256,870**
Sep	4,624,939	7,981,628	45,686,340	88,873,225	11,097,483	16,590,418		**174,854,032**
Oct	4,050,835	6,980,713	46,293,296	80,355,265	10,092,382	16,349,459		**164,121,950**
Nov	4,639,829	4,573,751	47,231,485	72,548,776	12,790,994	15,093,326		**156,878,160**
Dec	4,752,749	3,865,102	54,367,421	78,795,929	13,347,866	17,783,248		**172,912,315**
2003 Jan	4,945,332	3,192,356	57,673,549	79,690,513	13,249,064	17,427,095		**176,177,909**
Feb	4,487,952	3,123,354	53,552,895	80,426,976	12,906,427	16,131,078	4,520	**170,633,202**
Mar	3,816,448	2,950,321	50,230,288	69,156,028	11,502,243	13,951,303	4,520	**151,611,151**

3.7.1

PACIFICORP

Daily Accounts Receivable Balances

For the Month of April 2002

Posting Date	SAP 116455 FERC 172.7	SAP 115025 FERC 142.19	SAP 115000 FERC 142.7	Total AR
03/31/02 Balance	$67,207	-$5,779,185	$156,330,168	$150,618,190
4/1/2002	$67,207	-$5,779,185	$156,330,168	$150,618,190
4/2/2002	$73,660	-$5,817,502	$150,897,123	$145,153,281
4/3/2002	$93,057	-$5,956,845	$158,733,593	$152,869,805
4/4/2002	$93,593	-$5,788,811	$166,319,435	$160,624,217
4/5/2002	$94,561	-$5,402,322	$173,134,906	$167,827,145
4/6/2002	$106,006	-$5,353,420	$176,283,175	$171,035,762
4/7/2002	$106,006	-$5,353,420	$176,283,175	$171,035,762
4/8/2002	$106,006	-$5,353,420	$176,283,175	$171,035,762
4/9/2002	$88,747	-$5,420,445	$170,003,997	$164,672,300
4/10/2002	$94,199	-$5,250,163	$174,722,243	$169,566,279
4/11/2002	$94,945	-$5,266,648	$175,231,100	$170,059,397
4/12/2002	$95,262	-$5,234,578	$173,634,212	$168,494,896
4/13/2002	$94,110	-$5,205,001	$174,792,668	$169,681,777
4/14/2002	$94,110	-$5,205,001	$174,792,668	$169,681,777
4/15/2002	$94,110	-$5,205,001	$174,792,668	$169,681,777
4/16/2002	$85,324	-$5,472,950	$162,189,798	$156,802,172
4/17/2002	$86,659	-$5,840,521	$161,409,366	$155,655,504
4/18/2002	$84,607	-$5,800,790	$164,348,485	$158,632,303
4/19/2002	$83,851	-$5,762,866	$165,190,348	$159,511,334
4/20/2002	$100,981	-$5,684,443	$165,057,541	$159,474,079
4/21/2002	$100,981	-$5,684,443	$165,057,541	$159,474,079
4/22/2002	$100,981	-$5,684,443	$165,057,541	$159,474,079
4/23/2002	$86,018	-$5,835,664	$152,683,940	$146,934,293
4/24/2002	$83,932	-$5,820,983	$154,640,599	$148,903,548
4/25/2002	$83,849	-$5,854,372	$156,606,294	$150,835,771
4/26/2002	$88,651	-$5,804,176	$155,524,575	$149,809,050
4/27/2002	$82,177	-$5,598,711	$154,877,020	$149,360,487
4/28/2002	$82,177	-$5,598,711	$154,877,020	$149,360,487
4/29/2002	$82,177	-$5,598,711	$154,877,020	$149,360,487
4/30/2002	$81,858	-$5,959,207	$139,453,019	$133,575,670

to 3.7.3-1

PACIFICORP REVENUES

Categories Included in Customer Accounts Receivable Balance for Calculation of the Collection Lag

For the 12 Months Ending March 31, 2003

Account	Revenue Category	Total	California	Idaho	Oregon	Utah	Washington	Wyoming (PPL) from 3.8.2-2	Wyoming (UPL)	Total Wyoming
440	Residential	822,009,349	27,901,169	25,402,528	307,071,606	341,266,521	61,792,727	50,395,127	8,179,671	58,574,799
442	Commercial & Industrial	1,441,257,808	31,168,737	84,707,138	395,729,401	570,885,148	113,391,577	207,583,692	37,792,114	245,375,806
444	Public St. and Hwy. Lighting	14,939,423	316,790	274,339	4,409,146	7,457,089	868,820	1,219,427	393,813	1,613,240
445	Other Sales to Public Auth.	16,488,355				16,052,803		435,552		435,552
450	Forfeited Disc. & Interest	6,318,056	164,718	222,657	2,286,333	2,852,405	374,136	353,937	63,869	417,806
451	Misc. Service Revenues	6,413,772	83,052	61,036	2,196,920	3,625,541	299,367	129,021	18,835	147,856
454	Rent from Electric Property	13,780,238	1,751,643	253,642	4,782,047	4,963,437	1,661,329	302,349	65,791	368,140
	A/R Related Total	**2,321,207,000**	**61,386,108**	**110,921,340**	**716,475,452**	**947,102,944**	**178,387,956**	**260,419,105**	**46,514,094**	**306,933,199**

to 3.6.1

Source: Operating Revenue Report (310F) @ March 2003

3.8.1

KWH

100,428,888	-8,734,656	-8.00	-16,690,112	-14.25	COMMERCIAL SALES	1,286,858,256	-5,519,246	-0.43	-73,109,744	-5.38
115,629,369	40,727,163	54.37	33,850,369	41.39	INDUSTRIAL SALES	1,057,992,848	12,453,382	1.19	55,060,848	5.49
395,898	138,760	53.96	-39,102	-8.99	IRRIGATION SALES	159,860,463	-3,476,079	-2.13	12,926,463	8.80
802,193	-393,344	-32.90	75,193	10.34	PUBLIC STREET&HIGHWAY LIGHTING	10,404,984	-283,982	-2.66	1,299,984	14.28
122,623,845	-23,492,619	-16.08	-7,208,155	-5.55	RESIDENTIAL SALES	1,408,504,232	-24,969,178	-1.74	8,601,232	0.61
339,880,193	**8,245,304**	**2.49**	**9,988,193**	**3.03**	**SubTotal For ELECTRIC REVENUE**	**3,923,620,783**	**-21,795,103**	**-0.55**	**4,778,783**	**0.12**
0	0	0.00	0		FORFEITED DISCOUNTS-REVENUE	0	0	0.00	0	
0	0	0.00	0		MISCELLANEOUS SERVICE REV	0	0	0.00	0	
0	0	0.00	0	0.00	OTHER ELECTRIC REVENUE	0	0	0.00	0	0.00
0	0	0.00	0	0.00	RENT FROM ELEC PROPERTIES	0	0	0.00	0	0.00
0	**0**	**0.00**	**0**	**0.00**	**SubTotal For OTHER ELECTRIC REVE**	**0**	**0**	**0.00**	**0**	**0.00**
339,880,193	**8,245,304**	**2.49**	**9,988,193**	**3.03**	**Total Kwh**	**3,923,620,783**	**-21,795,103**	**-0.55**	**4,778,783**	**0.12**

CUSTOMERS

16,271	229	1.43	254	1.59	COMMERCIAL SALES	16,142	160	1.00	-76	-0.47
681	-1	-0.15	-35	-4.89	INDUSTRIAL SALES	683	-6	-0.90	-25	-3.58
5,227	-54	-1.02	-217	-3.99	IRRIGATION SALES	5,301	-68	-1.27	-141	-2.59
295	14	4.98	53	21.90	PUBLIC STREET&HIGHWAY LIGHTING	291	22	8.05	41	16.27
97,728	484	0.50	1,738	1.81	RESIDENTIAL SALES	97,250	363	0.37	457	0.47
120,202	**672**	**0.56**	**1,793**	**1.51**	**SubTotal For ELECTRIC REVENUE**	**119,666**	**470**	**0.39**	**255**	**0.21**
					FORFEITED DISCOUNTS-REVENUE	0	0	0.00	0	
0	0	0.00	0		MISCELLANEOUS SERVICE REV	0	0	0.00	0	
0	0	0.00	0	0.00	OTHER ELECTRIC REVENUE	0	0	0.00	0	0.00
0	0	0.00	0	0.00	RENT FROM ELEC PROPERTIES	0	0	0.00	0	0.00
0	**0**	**0.00**	**0**	**0.00**	**SubTotal For OTHER ELECTRIC REVE**	**0**	**0**	**0.00**	**0**	**0.00**
120,202	**672**	**0.56**	**1,793**	**1.51**	**Total Customers**	**119,666**	**470**	**0.39**	**255**	**0.21**

Location Code : 60-00015

Location Name : STATE OF WYOMING - PPL

CURRENT MONTH	INCREASE LAST YEAR AMOUNT	OVER LAST YEAR %	BUDGET AMOUNT	OVER BUDGET %	REVENUE CLASS NAME	YEAR TO DATE FISCAL	INCREASE LAST YEAR AMOUNT	OVER LAST YEAR %	BUDGET AMOUNT	OVER BUDGET %

3.8.03 1

4,742,278.53	366,420.93	8.37	284,278.53	6.38	COMMERCIAL SALES	53,527,132.64	7.70	2,152,132.64	4.19	
19,042,280.39	6,979,234.19	57.86	4,773,280.39	33.45	INDUSTRIAL SALES	153,314,338.30	6.51	3,534,338.30	2.36	
430.20	-178.77	-29.36	1,430.20	-143.02	IRRIGATION SALES	742,220.68	9.71	158,220.68	27.09	
	-145,184.15	-100.00	-122,000.00	-100.00	OTHER SALES TO PUBLIC AUTH	435,552.48	-75.00	-1,211,447.52	-73.55	
110,143.60	11,126.43	11.24	78,143.60	244.20	PUBLIC STREET&HIGHWAY LIGHTING	1,219,426.77	2.72	836,426.77	218.39	
4,867,665.69	-7,739.14	-0.16	46,665.69	0.97	RESIDENTIAL SALES to 3.8.1 ←	50,395,127.46	3.75	-1,570,872.54	-3.02	
28,762,798.41	**7,203,679.49**	**33.41**	**5,061,798.41**	**21.36**	**SubTotal For ELECTRIC REVENUE**	**259,633,798.33**	**13,809,107.34**	**5.62**	**3,898,798.33**	**1.52**
31,987.96	2,129.72	7.13	31,987.96		FORFEITED DISCOUNTS-REVENUE	353,937.25	3.93	353,937.25		
13,120.62	-717.89	-5.19	13,120.62		MISCELLANEOUS SERVICE REV	129,020.71	39.91	129,020.71		
34,502.85	-955,254.32	-96.51	-20,580.48	-37.36	OTHER ELECTRIC REVENUE	3,665,994.55	-68.33	2,790,994.55	318.97	
-14,295.63	-16,593.49	-722.13	-14,295.63		RENT FROM ELEC PROPERTIES	302,349.18	-4.70	302,349.18		
65,315.80	**-970,435.98**	**-93.69**	**10,232.47**	**18.58**	**SubTotal For OTHER ELECTRIC REVE**	**4,451,301.69**	**-7,873,705.96**	**-63.88**	**3,576,301.69**	**408.72**
28,828,114.21	**6,233,243.51**	**27.59**	**5,072,030.88**	**21.35**	**Total Revenue**	**264,085,100.02**	**5,935,401.38**	**2.30**	**7,475,100.02**	**2.91**

to 3.8.3

KWH

91,218,929	4,281,789	4.93	12,135,929	15.35	COMMERCIAL SALES	1,046,295,005	49,227,063	4.94	56,105,005	5.67
542,181,045	156,925,963	40.73	142,930,045	35.80	INDUSTRIAL SALES	4,629,259,278	104,438,774	2.31	262,467,278	6.01
8,453	-2,705	-24.24	-13,547	-61.58	IRRIGATION SALES	15,471,699	582,695	3.91	3,029,699	24.35
	-4,850,000	-100.00	-4,850,000	-100.00	OTHER SALES TO PUBLIC AUTH	14,550,000	-43,650,000	-75.00	-43,650,000	-75.00
1,082,173	122,789	12.80	111,173	11.45	PUBLIC STREET&HIGHWAY LIGHTING	11,682,051	-462,170	-3.81	-169,949	-1.43
76,899,539	-2,696,603	-3.39	8,834,539	12.98	RESIDENTIAL SALES	782,453,729	6,581,481	0.85	22,139,729	2.91
711,390,139	**153,781,233**	**27.58**	**159,148,139**	**28.82**	**SubTotal For ELECTRIC REVENUE**	**6,499,711,762**	**116,717,843**	**1.83**	**299,921,762**	**4.84**
0	0	0.00	0		FORFEITED DISCOUNTS-REVENUE	0	0	0.00	0	
0	0	0.00	0		MISCELLANEOUS SERVICE REV	0	0	0.00	0	
0	0	0.00	0	0.00	OTHER ELECTRIC REVENUE	0	0	0.00	0	0.00
0	0	0.00	0		RENT FROM ELEC PROPERTIES	0	0	0.00	0	
0	**0**	**0.00**	**0**	**0.00**	**SubTotal For OTHER ELECTRIC REVE**	**0**	**0**	**0.00**	**0**	**0.00**
711,390,139	**153,781,233**	**27.58**	**159,148,139**	**28.82**	**Total Kwh**	**6,499,711,762**	**116,717,843**	**1.83**	**299,921,762**	**4.84**

3.8.2-4

CUSTOMERS

18,672	-63	-0.34	48	0.26	COMMERCIAL SALES	18,759	258	1.39	142	0.76
1,801	-50	-2.70	-115	-6.00	INDUSTRIAL SALES	1,835	-36	-1.90	-78	-4.10
513	7	1.38	-23	-4.29	IRRIGATION SALES	514	5	1.02	-15	-2.87
	0	0.00	-12	-100.00	OTHER SALES TO PUBLIC AUTH	0	0	0.00	-1	-100.00
			-6	-2.21	PUBLIC STREET&HIGHWAY LIGHTING	275	2	0.89	-4	-1.37

CUSTOMERS

108,767	-135	-0.12	414	0.38	SubTotal For ELECTRIC REVENUE	108,953	604	0.56	301	0.28
					FORFEITED DISCOUNTS-REVENUE	0	0	0.00	0	
0	0	0.00	0		MISCELLANEOUS SERVICE REV	0	0	0.00	0	
0	0	0.00	0	0.00	OTHER ELECTRIC REVENUE	0	0	0.00	0	0.00
0	0	0.00	0		RENT FROM ELEC PROPERTIES	0	0	0.00	0	
0	0	0.00	0	0.00	SubTotal For OTHER ELECTRIC REVE	0	0	0.00	0	0.00
108,767	-135	-0.12	414	0.38	Total Customers	108,953	604	0.56	301	0.28

Location Code : 60-00001

Location Name : STATE OF WYOMING - UPL

REVENUES

CURRENT MONTH AMOUNT	INCREASE LAST YEAR AMOUNT	OVER %	BUDGET AMOUNT	%	REVENUE CLASS NAME	YEAR TO DATE FISCAL	INCREASE LAST YEAR AMOUNT	OVER %	BUDGET AMOUNT	%
699,417.09	963.59	0.14	371,417.09	113.24	COMMERCIAL SALES	7,397,410.79	0.15	480,410.79	6.95	
2,430,464.00	580,425.80	31.37	-618,536.00	-20.29	INDUSTRIAL SALES	30,263,585.24	-21.05	-2,001,414.76	-6.20	
90.00	90.00		90.00	0.00	IRRIGATION SALES	131,118.15	21.96	43,118.15	49.00	
48,477.69	25,046.85	106.90	13,477.69	38.51	PUBLIC STREET&HIGHWAY LIGHTING	393,813.38	4.23	-66,186.62	-14.39	
801,671.23	23,100.73	2.97	142,671.23	21.65	RESIDENTIAL SALES	8,179,671.34	2.57	703,671.34	9.41	
3,980,120.01	629,626.97	18.79	-90,879.99	-2.23	SubTotal For ELECTRIC REVENUE	46,365,598.90	-7,811,341.40	-14.42	-840,401.10	-1.78
4,975.16	-638.08	-11.37	4,975.16		FORFEITED DISCOUNTS-REVENUE	63,869.06	2.48	63,869.06		
2,612.43	1,255.67	92.55	2,612.43		MISCELLANEOUS SERVICE REV	18,835.18	18.78	18,835.18		
12.11	12.11		-851,654.56	-100.00	OTHER ELECTRIC REVENUE	1,425.19	-89.29	-10,218,574.81	-99.99	
2,473.14	664.57	36.75	1,806.47	270.97	RENT FROM ELEC PROPERTIES	65,790.77	6.06	57,790.77	722.38	
10,072.84	1,294.27	14.74	-842,260.50	-98.82	SubTotal For OTHER ELECTRIC REVE	149,920.20	-3,596.08	-2.34	-10,078,079.80	-98.53
3,990,192.85	630,921.24	18.78	-933,140.49	-18.95	Total Revenue	46,515,519.10	-7,814,937.48	-14.38	-10,918,480.90	-19.01

to 3.8.3

3&9-3

KWH

10,428,335	366,228	3.64	6,560,335	169.61	COMMERCIAL SALES	106,878,965	1,902,451	1.81	21,902,965	25.78
57,245,594	-80,158	-0.14	-20,161,406	-26.05	INDUSTRIAL SALES	809,176,353	-245,286,421	-23.26	-5,636,647	-0.69
0	0		0	0.00	IRRIGATION SALES	1,401,485	151,324	12.10	503,485	56.07
199,030	107,919	118.45	67,030	50.78	PUBLIC STREET&HIGHWAY LIGHTING	1,595,629	-80,331	-4.79	-299,371	-15.80
10,666,101	-19,227	-0.18	2,598,101	32.20	RESIDENTIAL SALES	103,295,995	1,474,571	1.45	14,898,995	16.85
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	SubTotal For ELECTRIC REVENUE	1,022,348,427	-241,838,406	-19.13	31,369,427	3.17

PACIFICORP REVENUES

Detail of Other Electric Revenues in Revenues Report #310

For the 12 Months Ending March 31, 2003

Account	Revenue Category	Total	California	Idaho	Oregon	Utah	Washington	Wyoming (PPL)	Wyoming (UPL)	Total Wyoming
	"Other Electric Revenue"		1,579,295	1,032,111	79,492,739	12,191,147	1,542,357	4,451,302 (from 3.8.9-2)	149,920	4,601,222
451	Misc. Service Revenue	6,413,772	83,052	61,036	2,196,920	3,625,541	299,367	129,021 (see 3.8.4)	18,835	147,856
454	Rent from Electric Property	13,780,238	1,751,643	253,642	4,782,047	4,963,437	1,661,329	302,349	65,791	368,140
456	Other Electric Revenue	101,115,379	(420,118)	494,775	70,227,440	749,764	(792,475)	3,665,995	1,425	3,667,420
450	Forfeited Discounts	6,318,056	164,718	222,657	2,286,333	2,852,405	374,136	353,937	63,869	417,806
	TOTAL	**127,627,445**	**1,579,295**	**1,032,111**	**79,492,739**	**12,191,147**	**1,542,357**	**4,451,302**	**149,920**	**4,601,222**

Source: Operating Revenue Report (310F) @ March 2003

3.8.3

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
33,000.00	621,000	0	10088	UNBILLED REVENUE	-615,000.00	-13,311,000	0	-615,000.00	-13,311,000	0
2,738,180.80	48,032,543	18,629	20460	05GNSV0025-WY GEN SRVC	31,996,829.39	561,270,160	18,674	31,996,829.39	561,270,160	18,674
8,244.69	83,877	221	20462	05GNSV025F-GEN SRVC-FL RA	98,440.55	894,893	223	98,440.55	894,893	223
1,337,127.52	27,272,490	367	20470	05LGSV0045-LRG GEN SRVC	16,505,713.45	347,885,388	371	16,505,713.45	347,885,388	371
			20475	05LGSV046M-WY LRG GEN SRV	97,264.11	2,631,300	1	97,264.11	2,631,300	1
17.23	0		20477	05LNX00100-LINE EXT 60% G	243.93	0		243.93	0	
11,336.38	0		20481	05LNX00102-LINE EXT 80% G	125,333.77	0		125,333.77	0	
547.50	0		20487	05LNX00105-CNTRCT $ MIN G	6,130.56	0		6,130.56	0	
31,914.75	0		20491	05LNX00109-REF/NREF ADV +	381,740.37	0		381,740.37	0	
			20493	05LNX00110-REF/NREF ADV +	7,118.29	0		7,118.29	0	
32,479.51	315,265	1,968	20507	05OALT015N-OUTD AR LGT SR	405,424.62	3,918,536	1,987	405,424.62	3,918,536	1,987
1,456.58	21,055	55	20513	05RCFL0054-WY REC FIELD L	35,852.19	576,772	54	35,852.19	576,772	54
8.11	101	1	20529	05WAHT0043-COMM WTR HEATI	218.37	4,798	1	218.37	4,798	1
98.13	778	2	21013	09GNSV0206-GEN SRVC-SINGL	950.55	5,961	2	950.55	5,961	2
547,815.37	14,871,820	16	21139	05LGSV046T-LRG GEN SERV	5,252,103.22	142,418,197	14	5,252,103.22	142,418,197	14
		70	21177	05UOFWYNON-U OF WYO SPECL			71			71
			21421	05LNX-ABL -APPLICNT BUILT	259.11	0		259.11	0	
62.44	0	8	21550	05BLSKY01N-BLUESKY ENERGY	809.58	0	9	809.58	0	9
-10.48	0		21576	05RFNDCENT-CENTRALIA RFND	-772,293.03	0		-772,293.03	0	
			21578	09RFNDCENT-CENTRALIA RFND	-6.39	0		-6.39	0	
		0	29001	CUSTOMER COUNT - REGULAR			0			0
		-2,665		LESS MULTIPLE BILLINGS			-2,647			-2,647
				REVENUE CLASS TOTALS						
4,709,278.53	90,597,929	18,672		BILLED - SALES	54,142,132.64	1,059,606,005	18,759	54,142,132.64	1,059,606,005	18,759
33,000.00	621,000	0		UNBILLED - SALES	-615,000.00	-13,311,000	0	-615,000.00	-13,311,000	0
4,742,278.53	**91,218,929**	**18,672**		**TOTAL REVENUE CLASS**	**53,527,132.64**	**1,046,295,005**	**18,759**	**53,527,132.64**	**1,046,295,005**	**18,759**

FORFEITED DISCOUNTS-REVENUE

3.84-1

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
			11028	301820 (450.1)- RES	0.00	0	0	0.00	0	0
			11029	301821 (450.2)- COM	0.00	0	0	0.00	0	0
			11030	301822 (450.3)- IND	0.00	0	0	0.00	0	0
			11031	301823 (450.4)(450.5)- Other	0.00	0	0	0.00	0	0
826.85	0		20498	05LPAY0300-301823-Other-LATEFEE	1,120.04	0		1,120.04	0	
4,129.37	0		20499	05LPAY0300-301822-IND-LATEFEE	42,653.84	0		42,653.84	0	
6,903.93	0		20500	05LPAY0300-301821-COM-LATEFEE	85,687.79	0		85,687.79	0	
20,127.81	0		20501	05LPAY0300-301820-RES-LATEFEE	224,475.58	0		224,475.58	0	
				LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
31,987.96	0			BILLED - SALES	353,937.25	0	0	353,937.25	0	0
				UNBILLED - SALES						
31,987.96	**0**			**TOTAL REVENUE CLASS**	**353,937.25**	**0**	**0**	**353,937.25**	**0**	**0**

INDUSTRIAL SALES

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
6,993,000.00	187,412,000	0	10088	UNBILLED REVENUE	3,643,000.00	99,782,000	0	3,643,000.00	99,782,000	0
365,966.77	6,919,890	1,629	20460	05GNSV0025-WY GEN SRVC	4,501,686.01	85,349,862	1,635	4,501,686.01	85,349,862	1,635
648.05	6,941	17	20462	05GNSV025F-GEN SRVC-FL RA	7,783.17	83,292	17	7,783.17	83,292	17
528,482.81	11,685,012	100	20470	05LGSV0045-LRG GEN SRVC	6,536,063.99	146,456,839	100	6,536,063.99	146,456,839	100
48,972.67	1,062,105	4	20474	05LGSV045M-LRG GEN SRVC	377,793.07	8,465,008	3	377,793.07	8,465,008	3
1,418,853.54	39,258,700	7	20475	05LGSV046M-WY LRG GEN SRV	22,580,869.37	617,911,516	9	22,580,869.37	617,911,516	9
1,391.47	0		20477	05LNX00100-LINE EXT 60% G	17,047.81	0		17,047.81	0	
27,695.67	0		20481	05LNX00102-LINE EXT 80% G	346,704.33	0		346,704.33	0	
			20487	05LNX00105-CNTRCT $ MIN G	34,684.17	0		34,684.17	0	

3 & 4 - 3

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
		-15		LESS MULTIPLE BILLINGS			-15			-15
				REVENUE CLASS TOTALS						
430.20	8,453	513		BILLED - SALES	742,220.68	15,471,699	514	742,220.68	15,471,699	514
				UNBILLED - SALES	0.00	0	0	0.00	0	0
430.20	**8,453**	**513**		**TOTAL REVENUE CLASS**	**742,220.68**	**15,471,699**	**514**	**742,220.68**	**15,471,699**	**514**

MISCELLANEOUS SERVICE REV

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
			11032	Misc Serv-Acct Serv Chrg 301825 (451.1)	0.00	0	0	0.00	0	0
			11035	Other - 301828 (451.3)	16,424.23	0	0	16,424.23	0	0
385.79	0	0	11043	Energy Finanswer new Com-301836 (451	5,816.69	0	0	5,816.69	0	0
669.33	0		20440	05CFR00003-MTH MAINTENANC	8,031.96	0		8,031.96	0	
265.50	0		20450	05CFR00013-MTH MISC CHRG	3,186.00	0		3,186.00	0	
8,565.00	0		20455	05CONN0300-WY RECONNECTIO	34,735.00	0		34,735.00	0	
150.00	0		20503	05METR0300-WY FEE MTR TES	225.00	0		225.00	0	
1,605.00	0		20515	05RCHK0300-WY RET CHK CHR	22,740.00	0		22,740.00	0	
0.00	0		20523	05SERV0300-WY SRVC CALLS	2,160.00	0		2,160.00	0	
1,105.00	0		20525	05TEMP0300-WY TEMP SRVC C	25,875.00	0		25,875.00	0	
375.00	0		21671	05TAMP0300	5,775.00	0		5,775.00	0	
			21718	05FCBUYOUT - FAC CHG BUYOUT	4,051.83	0		4,051.83	0	
		0		LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
13,120.62	0	0		BILLED - SALES	129,020.71	0	0	129,020.71	0	0
				UNBILLED - SALES						
13,120.62	**0**	**0**		**TOTAL REVENUE CLASS**	**129,020.71**	**0**	**0**	**129,020.71**	**0**	**0**

8.4-3

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

OTHER ELECTRIC REVENUE

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
-3,550.00	0	0	11064	301900(456.)ELEC INC-OTHR	63,984.28	0	0	63,984.28	0	0
			11079	Other Elec (exclud Wheel)-301915 (456.2	2,888,446.52	0	0	2,888,446.52	0	0
35,188.90	0	0	11132	301940 FLYASH SALES	680,466.94	0	0	680,466.94	0	0
1,776.89	0		20441	05CFR00004-EMRGNCY ST&BY	21,735.18	0		21,735.18	0	
1,058.80	0		20442	05CFR00005-INTERMTNT SRVC	11,022.51	0		11,022.51	0	
28.26	0		21002	09CFR00005-INTERMTNT SRVC	339.12	0		339.12	0	
		0		LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
34,502.85	0	0		BILLED - SALES	3,665,994.55	0	0	3,665,994.55	0	0
				UNBILLED - SALES						
34,502.85	**0**	**0**		**TOTAL REVENUE CLASS**	**3,665,994.55**	**0**	**0**	**3,665,994.55**	**0**	**0**

OTHER SALES TO PUBLIC AUTH

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
			10055	OTHER SALES / PUBLIC AUTH	435,552.48	14,550,000	0	435,552.48	14,550,000	0
				LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
				BILLED - SALES	435,552.48	14,550,000	0	435,552.48	14,550,000	0
				UNBILLED - SALES						
				TOTAL REVENUE CLASS	**435,552.48**	**14,550,000**	**0**	**435,552.48**	**14,550,000**	**0**

3.8.4-4

PUBLIC STREET&HIGHWAY LIGHTING

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
7,760.66	51,112	34	20456	05COSL0057-CO-OWND STR LG	91,656.54	607,840	34	91,656.54	607,840	34
6,165.11	123,950	47	20457	05CUSL058F-CUST OWND STR	69,440.64	1,398,769	47	69,440.64	1,398,769	47
380.95	7,781	7	20458	05CUSL058M-CUST OWND STR	4,827.41	100,476	7	4,827.41	100,476	7
54,461.23	435,743	174	20467	05HPSV0051-HI PRESSURE SO	601,084.22	4,323,075	182	601,084.22	4,323,075	182
			20506	05MVSL0053-WY MERC VAPSTR	-19.53	-231		-19.53	-231	
52.22	532	2	20507	05OALT015N-OUTD AR LGT SR	614.70	6,384	2	614.70	6,384	2
33.74	620	2	21105	09SLCU2122-TRAF & OTHER S	839.22	13,003	2	839.22	13,003	2
41,289.69	462,435	229	21559	05MVS00053-MERCURY VAPOR	454,903.30	5,232,735	230	454,903.30	5,232,735	230
			21576	05RFNDCENT-CENTRALIA RFND	-3,914.27	0		-3,914.27	0	
			21578	09RFNDCENT-CENTRALIA RFND	-5.46	0		-5.46	0	
		0	29001	CUSTOMER COUNT - REGULAR			0			0
		-229		LESS MULTIPLE BILLINGS			-229			-229
				REVENUE CLASS TOTALS						
110,143.60	1,082,173	266		BILLED - SALES	1,219,426.77	11,682,051	275	1,219,426.77	11,682,051	275
				UNBILLED - SALES						
110,143.60	1,082,173	266		TOTAL REVENUE CLASS	1,219,426.77	11,682,051	275	1,219,426.77	11,682,051	275

RENT FROM ELEC PROPERTIES

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
			11059	301860 (454.?)	0.00	0	0	0.00	0	0
171.81	0	0	11063	301864(454.2)JNT USE POLE	239,578.69	0	0	239,578.69	0	0
1,203.90	0	0	11148	301870-RENT REVENUE-STEAM	41,429.50	0	0	41,429.50	0	0
-239.62	0	0	11150	301872-RENT REV-TRANSMISS	-239.62	0	0	-239.62	0	0
-5.47	0	0	11151	301873-RENT REV-DISTRIBUT	-5.47	0	0	-5.47	0	0
-12.45	0	0	11152	301874-RENT REV-GEN(COMM)	11,906.75	0	0	11,906.75	0	0

3.8.4-5

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
			11154	301876-RENT REV-NON-UTILI	1,000.00	0	0	1,000.00	0	0
1,687.31	0		20437	05CFR00001-MTH FACILITY S	20,635.94	0		20,635.94	0	
484.59	0		20443	05CFR00006-MTH RNTAL CHRG	5,129.09	0		5,129.09	0	
14.30	0	0	21722	Joint Use Sanctions/Fines Rent-301866	514.30	0	0	514.30	0	0
-17,600.00	0	0	21724	Uncollectible Revenue Joint Use - 301869	-17,600.00	0	0	-17,600.00	0	0
		0		LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
-14,295.63	0	0		BILLED - SALES	302,349.18	0	0	302,349.18	0	0
				UNBILLED - SALES						
-14,295.63	**0**	**0**		**TOTAL REVENUE CLASS**	**302,349.18**	**0**	**0**	**302,349.18**	**0**	**0**

RESIDENTIAL SALES

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
8,000.00	62,000	0	10088	UNBILLED REVENUE	-764,000.00	-13,273,000	0	-764,000.00	-13,273,000	0
6.20	0		20491	05LNX00109-REF/NREF ADV +	28.74	0		28.74	0	
11,244.21	107,799	1,322	20508	05OALT015R-OUTD AR LGT SR	135,794.28	1,303,572	1,338	135,794.28	1,303,572	1,338
4,148,639.58	63,589,323	83,225	20516	05RESD0002-WY RES SRVC	45,119,954.32	678,983,656	83,089	45,119,954.32	678,983,656	83,089
691,631.93	13,064,929	5,116	20517	05RESD0003-WY OPTIONAL RE	6,348,720.08	114,585,886	5,129	6,348,720.08	114,585,886	5,129
2,986.45	48,302	14	20518	05RESD0018-RES 3 PHASE SR	36,881.11	591,192	14	36,881.11	591,192	14
762.21	13,186	4	20521	05RESD018X-RES 3 PHASE SR	7,033.57	116,448	4	7,033.57	116,448	4
920.60	11,186	14	21100	09RESD0201-RES SRVC	10,246.64	120,992	13	10,246.64	120,992	13
		409	21194	05UOFWYRES-U OF WYO SPECL			409			409
27.98	0		21401	09LNX00108-ANN COST MTHLY	335.76	0		335.76	0	
			21442	05UOFWYLIT-OUTD LIGHT RES			6			6
		1	21502	05ACTSETUP-NEW SRVC SETUP			2			2

3.8.4-6

Wyoming-UPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Apr-02			
Residential	35,500	34,283	1,217
Commercial	21,679	20,558	1,121
Industrial	14,398	14,299	98
Public Street & Hwy. Ltg.	38	12	27
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	71,615	69,152	2,463
Sales for Resale	-		
Other Electric Revenues	-		
Total	71,615	69,152	2,463
May-02			
Residential	32,731	31,603	1,128
Commercial	21,405	20,250	1,155
Industrial	13,762	13,664	99
Public Street & Hwy. Ltg.	38	11	27
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	67,937	65,528	2,409
Sales for Resale	-		
Other Electric Revenues	-		
Total	67,937	65,528	2,409
Jun-02			
Residential	29,500	28,558	942
Commercial	22,179	21,065	1,114
Industrial	14,980	14,858	122
Public Street & Hwy. Ltg.	39	11	27
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	16	16	
Subtotal	66,714	64,508	2,206
Sales for Resale	-		
Other Electric Revenues	-		
Total	66,714	64,508	2,206

3.9.1-2

Wyoming-UPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Jul-02			
Residential	29,329	28,411	919
Commercial	22,951	21,913	1,038
Industrial	(33,094)	(33,216)	122
Public Street & Hwy. Ltg.	12	11	0
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	16	16	
Subtotal	19,214	17,135	2,078
Sales for Resale	-		
Other Electric Revenues	-		
Total	19,214	17,135	2,078
Aug-02			
Residential	28,753	27,857	896
Commercial	22,892	21,772	1,120
Industrial	13,676	13,540	136
Public Street & Hwy. Ltg.	66	11	54
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	15	15	
Subtotal	65,402	63,195	2,207
Sales for Resale	-		
Other Electric Revenues	-		
Total	65,402	63,195	2,207
Sep-02			
Residential	29,773	28,810	963
Commercial	23,287	22,175	1,112
Industrial	13,760	13,631	129
Public Street & Hwy. Ltg.	39	11	27
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	16	16	
Subtotal	66,875	64,644	2,231
Sales for Resale	-		
Other Electric Revenues	-		
Total	66,875	64,644	2,231

Wyoming-UPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Oct-02			
Residential	32,031	30,941	1,090
Commercial	22,509	21,210	1,298
Industrial	13,083	12,961	122
Public Street & Hwy. Ltg.	41	13	28
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	15	15	
Subtotal	67,678	65,140	2,538
Sales for Resale	-		
Other Electric Revenues	-		
Total	67,678	65,140	2,538
Nov-02			
Residential	37,533	36,250	1,284
Commercial	24,036	22,896	1,139
Industrial	13,227	13,133	94
Public Street & Hwy. Ltg.	42	14	28
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	15	15	
Subtotal	74,853	72,308	2,545
Sales for Resale	-		
Other Electric Revenues	-		
Total	74,853	72,308	2,545
Dec-02			
Residential	46,098	44,567	1,531
Commercial	25,957	24,591	1,366
Industrial	13,813	13,714	99
Public Street & Hwy. Ltg.	42	14	28
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	15	15	
Subtotal	85,925	82,900	3,024
Sales for Resale	-		
Other Electric Revenues	-		
Total	85,925	82,900	3,024

3.9.1-41

Wyoming-UPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Jan-03			
Residential	47,982	46,390	1,593
Commercial	26,682	25,351	1,331
Industrial	14,415	14,313	102
Public Street & Hwy. Ltg.	44	15	28
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	15	15	
Subtotal	89,137	86,084	3,053
Sales for Resale	-		
Other Electric Revenues	-		
Total	89,137	86,084	3,053
Feb-03			
Residential	42,649	41,206	1,442
Commercial	24,809	23,536	1,273
Industrial	15,031	15,010	21
Public Street & Hwy. Ltg.	44	15	28
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	15	15	
Subtotal	82,547	79,782	2,765
Sales for Resale	-		
Other Electric Revenues	-		
Total	82,547	79,782	2,765
Mar-03			
Residential	40,342	38,985	1,357
Commercial	23,967	22,651	1,316
Industrial	13,576	13,402	174
Public Street & Hwy. Ltg.	44	15	28
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	15	15	
Subtotal	77,944	75,068	2,875
Sales for Resale	-		
Other Electric Revenues	-		
Total	77,944	75,068	2,875
12 Month Total	835,841	805,445	30,397

From 3.9.2

to 3.6.1

Wyoming-PPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Apr-02			
Residential	280,732	220,258	60,474
Commercial	199,615	144,519	55,096
Industrial	119,248	108,892	10,356
Public Street & Hwy. Ltg.	194	84	109
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	599,788	473,753	126,035
Sales for Resale	-		
Other Electric Revenues	-		
Total	599,788	473,753	126,035
May-02			
Residential	236,224	184,654	51,570
Commercial	189,658	136,470	53,188
Industrial	167,324	157,872	9,452
Public Street & Hwy. Ltg.	201	90	110
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	593,406	479,086	114,321
Sales for Resale	-		
Other Electric Revenues	-		
Total	593,406	479,086	114,321
Jun-02			
Residential	237,842	185,522	52,319
Commercial	206,962	149,790	57,172
Industrial	173,947	163,466	10,481
Public Street & Hwy. Ltg.	196	85	111
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	618,947	498,864	120,083
Sales for Resale	-		
Other Electric Revenues	-		
Total	618,947	498,864	120,083

3.9.1-6

Wyoming-PPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Jul-02			
Residential	239,940	184,114	55,826
Commercial	212,721	154,423	58,298
Industrial	(278,891)	(289,823)	10,932
Public Street & Hwy. Ltg.	214	90	124
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	173,984	48,803	125,181
Sales for Resale	-		
Other Electric Revenues	7	7	
Total	173,991	48,810	125,181
Aug-02			
Residential	264,029	196,743	67,286
Commercial	230,230	149,326	80,904
Industrial	157,995	148,622	9,372
Public Street & Hwy. Ltg.	408	163	244
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	652,661	494,855	157,806
Sales for Resale	-		
Other Electric Revenues	-		
Total	652,661	494,855	157,806
Sep-02			
Residential	247,076	183,517	63,559
Commercial	240,592	160,794	79,798
Industrial	184,361	169,876	14,485
Public Street & Hwy. Ltg.	25	19	7
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	672,054	514,205	157,849
Sales for Resale	-		
Other Electric Revenues	7	7	
Total	672,061	514,213	157,849

3.9.1-7

Wyoming-PPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Oct-02			
Residential	246,526	182,808	63,719
Commercial	215,499	139,137	76,362
Industrial	163,446	151,524	11,922
Public Street & Hwy. Ltg.	205	81	124
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	625,676	473,549	152,127
Sales for Resale	-		
Other Electric Revenues	-		
Total	625,676	473,549	152,127
Nov-02			
Residential	298,357	221,850	76,507
Commercial	225,419	150,867	74,552
Industrial	153,387	144,420	8,967
Public Street & Hwy. Ltg.	220	93	127
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	677,382	517,230	160,153
Sales for Resale	-		
Other Electric Revenues	-		
Total	677,382	517,230	160,153
Dec-02			
Residential	340,848	254,283	86,565
Commercial	242,585	162,154	80,431
Industrial	154,012	138,507	15,506
Public Street & Hwy. Ltg.	214	87	127
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	737,660	555,031	182,628
Sales for Resale	-		
Other Electric Revenues	7	7	
Total	737,667	555,039	182,628

Wyoming-PPL
Sales Taxes and Other Taxes Included in Customer Receivables
For 12 Months Ending March 31, 2003

Revenue Class	Total	Sales Tax	Other Taxes
Jan-03			
Residential	377,392	281,949	95,443
Commercial	254,847	172,042	82,805
Industrial	226,356	213,438	12,918
Public Street & Hwy. Ltg.	234	106	127
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	858,829	667,535	191,294
Sales for Resale	-		
Other Electric Revenues	-		
Total	858,829	667,535	191,294
Feb-03			
Residential	328,059	243,904	84,155
Commercial	232,967	155,763	77,204
Industrial	166,647	154,508	12,139
Public Street & Hwy. Ltg.	206	78	127
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	727,879	554,253	173,625
Sales for Resale	-		
Other Electric Revenues	7	7	
Total	727,886	554,261	173,625
Mar-03			
Residential	329,510	245,605	83,905
Commercial	238,056	160,766	77,290
Industrial	165,244	152,914	12,331
Public Street & Hwy. Ltg.	291	88	203
Other Sales to Public Auth.	-		
Misc. Service Revenue	-		
Rent from Electric Property	-		
Subtotal	733,101	559,372	173,729
Sales for Resale	-		
Other Electric Revenues	-		
Total	733,101	559,372	173,729
12 Month Total	7,671,396	5,836,566	1,834,830

to 3.6.1

308C [redacted]g District Revenue by Class in Hierarchy

[redacted]CORP ELECTRIC OPERATIONS
OPERATING REVENUE, KWH, CUSTOMERS, SALES TAX, OTHER TAXES
FOR THE REVENUE MONTH OF MARCH 2003

February 10, 2004

60-00001 - STATE OF WYOMING - UPL

CURRENT MONTH						CALENDAR YEAR TO DATE		
REVENUE	KWH	CUSTOMERS	SALES TAX	OTHER TAXES	REVENUE CLASS	REVENUE	KWH	CUSTOMERS AVERAGE
699,417.09	10,428,335	2,174	22,650.86	1,316.16	COMMERCIAL SALES	2,000,110.48	29,140,662	2,175
4,975.16	0		0.00	0.00	FORFEITED DISCOUNTS-REVENUE	16,566.85	0	
2,430,464.00	57,245,594	415	13,398.20	173.82	INDUSTRIAL SALES	7,349,914.76	187,309,030	414
0.00	0		0.00	0.00	INTERDEPARTMENTAL			
90.00	0	25	3.60	0.00	IRRIGATION SALES	270.00	0	25
2,612.43	0	0	0.00	0.00	MISCELLANEOUS SERVICE REV	5,029.02	0	0
12.11	0	0	0.00	0.00	OTHER ELECTRIC REVENUE	126.63	0	0
48,477.69	199,030	52	15.41	28.12	PUBLIC STREET&HIGHWAY LIGHTIN	110,744.35	446,250	52
2,473.14	0	0	14.99	0.00	RENT FROM ELEC PROPERTIES	7,885.27	0	0
801,671.23	10,666,101	10,996	38,985.11	1,357.37	RESIDENTIAL SALES	2,440,762.88	32,385,825	10,983
3,990,192.85	**78,539,060**	**13,662**	**75,068.17**	**2,875.47**	**Total**	**11,931,410.24**	**249,281,767**	**13,649**

to 3.9.1-4

3.9.2

3.10.1

PACIFICORP - Special Contract Customers
General Business Revenue Collection Lag Detail
For 12 Months Ending March 31, 2003

	Sum of Daily Balances Customer Accounts Receivable	CSS Identified Revenue
Idaho		
Customer A	447,371,651	26,470,602
Customer B	61,618,327	3,788,529
Idaho Subtotal	508,989,978	30,259,130
Oregon		
Customer A	59,633,864	3,004,627
Oregon Subtotal	59,633,864	3,004,627
Utah		
Customer A	181,794,209	7,421,693
Customer B	343,123,159	15,287,066
Customer C	301,915,819	15,809,789
Customer D	726,117,540	12,883,262
Customer E	985,290	55,516
Utah Subtotal	1,553,936,017	51,457,327
Wyoming		
Customer A	5,556,922	331,835
Customer B	205,126,911	10,511,046
Customer C	5,044,278	394,193
Wyoming Subtotal	215,728,111	11,237,074
TOTAL COMPANY	2,338,287,971	95,958,159

to 3.6.1

From 3.10.4-8

3.10.2

PACIFICORP - Special Contract Customers
Revenue Lag Calculation
For 12 Months Ending March 31, 2003

	CSS Identified Billing Amount	Dollardays		
		Service	Billing	Payment
Idaho				
Customer A	26,470,602	416,033,157	59,607,562	448,176,619
Customer B	3,788,529	59,530,180	7,858,300	67,681,685
State Subtotal	30,259,130	475,563,337	67,465,862	515,858,304
Idaho Lag Days	34.99	15.72	2.23	17.05
Oregon				
Customer A	3,004,627	45,661,884	9,733,654	59,656,194
State Subtotal	3,004,627	45,661,884	9,733,654	59,656,194
Oregon Lag Days	38.29	15.20	3.24	19.85
Utah				
Customer A	7,421,693	116,643,534	22,352,686	195,657,749
Customer B	15,287,066	237,765,410	103,075,294	448,459,593
Customer C	15,809,789	248,378,464	157,009,777	301,950,470
Customer D	12,883,262	201,029,065	88,795,679	(200,012,511)
Customer E	55,516	832,747	166,549	947,895
State Subtotal	51,457,327	804,649,220	371,399,985	747,003,196
Utah Lag Days	37.37	15.64	7.22	14.52
Wyoming				
Customer A	331,835	5,484,041	2,449,321	5,329,856
Customer B	10,511,046	166,087,719	86,467,500	221,694,354 ← from 3.10.3
Customer C	394,193	6,321,683	2,594,377	4,969,280
State Subtotal	11,237,074	177,893,443	91,511,198	231,993,490
Wyoming Lag Days	44.62	15.83	8.14	20.65 → to 3.2.1

PACIFICORP
Lead Lag Study for Wyoming Customer "B"
12 Months Ending March 31, 2003

From	To	Billed	Payment	Billing Amount	Lag Days Serv.	Lag Days Bill.	Lag Days Pymt.	Dollardays Service	Dollardays Billing	Dollardays Payment	Service Days
2/27/2002	3/28/2002	4/5/2002	4/26/2002	786,996.00	15.00	8	21	11,804,940	6,295,968	16,526,916	30
3/28/2002	4/29/2002	5/6/2002	5/23/2002	836,136.00	16.50	7	17	13,796,244	5,852,952	14,214,312	33
4/29/2002	5/30/2002	6/5/2002	6/24/2002	850,500.00	16.00	6	19	13,608,000	5,103,000	16,159,500	32
5/30/2002	6/27/2002	7/8/2002	7/26/2002	735,966.00	14.50	11	18	10,671,507	8,095,626	13,247,388	29
6/27/2002	7/30/2002	8/8/2002	8/27/2002	1,010,772.00	17.00	9	19	17,183,124	9,096,948	19,204,668	34
7/30/2002	8/29/2002	9/9/2002	9/27/2002	858,060.00	15.50	11	18	13,299,930	9,438,660	15,445,080	31
8/29/2002	9/30/2002	10/4/2002	10/22/2002	1,012,284.00	16.50	4	18	16,702,686	4,049,136	18,221,112	33
9/30/2002	10/31/2002	11/7/2002	12/27/2002	825,552.00	16.00	7	50	13,208,832	5,778,864	41,277,600	32
10/31/2002	11/27/2002	12/9/2002	12/27/2002	903,042.00	14.00	12	18	12,642,588	10,836,504	16,254,756	28
11/27/2002	12/30/2002	1/9/2003	1/28/2003	1,025,892.00	17.00	10	19	17,440,164	10,258,920	19,491,948	34
12/30/2002	1/30/2003	2/6/2003	2/25/2003	742,014.00	16.00	7	19	11,872,224	5,194,098	14,098,266	32
1/30/2003	2/28/2003	3/7/2003	3/26/2003	923,832.00	15.00	7	19	13,857,480	6,466,824	17,552,808	30
	TOTAL			10,511,046	15.80	8.23	21.09	166,087,719	86,467,500	221,694,354	378

from 3.10.6

to 3.10.1
to 3.10.2

to 3.10.2

3.10.3

3.10.4-1

PACIFICORP

Special Contract Daily A/R Balance

For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
4/1/2002	0.00	0.00	0.00	3,199,548.86
4/2/2002	0.00	0.00	0.00	3,726,182.98
4/3/2002	0.00	0.00	0.00	4,355,675.72
4/4/2002	0.00	0.00	0.00	5,694,201.65
4/5/2002	0.00	0.00	786,996.00	7,133,502.49
4/6/2002	0.00	0.00	786,996.00	7,133,502.49
4/7/2002	0.00	0.00	786,996.00	7,133,502.49
4/8/2002	0.00	0.00	786,996.00	7,133,502.49
4/9/2002	0.00	46,461.40	786,996.00	7,179,963.89
4/10/2002	0.00	46,461.40	786,996.00	7,179,963.89
4/11/2002	0.00	46,461.40	786,996.00	7,179,963.89
4/12/2002	0.00	46,461.40	786,996.00	7,179,963.89
4/13/2002	0.00	46,461.40	786,996.00	7,179,963.89
4/14/2002	0.00	46,461.40	786,996.00	7,207,036.27
4/15/2002	0.00	46,461.40	786,996.00	6,924,929.39
4/16/2002	0.00	46,461.40	786,996.00	4,694,905.14
4/17/2002	0.00	46,461.40	786,996.00	5,881,049.11
4/18/2002	0.00	46,461.40	786,996.00	5,910,340.16
4/19/2002	26,881.15	46,461.40	786,996.00	5,937,221.31
4/20/2002	26,881.15	46,461.40	786,996.00	5,937,221.31
4/21/2002	26,881.15	0.00	786,996.00	5,890,759.91
4/22/2002	26,881.15	0.00	786,996.00	5,890,759.91
4/23/2002	26,881.15	0.00	786,996.00	5,238,455.07
4/24/2002	26,881.15	0.00	786,996.00	5,238,455.07
4/25/2002	26,881.15	0.00	786,996.00	5,238,455.07
4/26/2002	26,881.15	0.00	0.00	3,821,966.33
4/27/2002	26,881.15	0.00	0.00	3,821,966.33
4/28/2002	26,881.15	0.00	0.00	3,704,711.32
4/29/2002	26,881.15	0.00	0.00	2,515,417.32
4/30/2002	26,881.15	0.00	0.00	2,346,886.50
5/1/2002	26,881.15	0.00	0.00	3,237,279.98
5/2/2002	26,881.15	0.00	0.00	3,855,875.02
5/3/2002	26,881.15	0.00	0.00	3,855,875.02
5/4/2002	26,881.15	0.00	0.00	3,855,875.02
5/5/2002	26,881.15	0.00	0.00	3,855,875.02
5/6/2002	26,881.15	0.00	836,136.00	6,297,767.40
5/7/2002	26,881.15	44,598.79	836,136.00	6,342,366.19
5/8/2002	0.00	44,598.79	836,136.00	6,315,485.04
5/9/2002	0.00	44,598.79	836,136.00	6,315,485.04
5/10/2002	0.00	44,598.79	836,136.00	7,763,147.47
5/11/2002	0.00	44,598.79	836,136.00	7,763,147.47
5/12/2002	0.00	44,598.79	836,136.00	7,763,147.47
5/13/2002	0.00	44,598.79	836,136.00	7,791,591.56
5/14/2002	0.00	44,598.79	836,136.00	5,898,985.31
5/15/2002	0.00	44,598.79	836,136.00	5,473,186.64
5/16/2002	0.00	44,598.79	836,136.00	5,301,750.87
5/17/2002	0.00	44,598.79	836,136.00	5,332,193.45
5/18/2002	0.00	44,598.79	836,136.00	5,332,193.45
5/19/2002	0.00	0.00	836,136.00	5,287,594.66
5/20/2002	0.00	0.00	836,136.00	5,287,594.66

PACIFICORP
Special Contract Daily A/R Balance
For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
5/21/2002	29,251.04	0.00	836,136.00	5,017,379.93
5/22/2002	29,251.04	0.00	836,136.00	4,547,322.62
5/23/2002	29,251.04	0.00	0.00	3,711,186.62
5/24/2002	29,251.04	0.00	0.00	3,711,186.62
5/25/2002	29,251.04	0.00	0.00	3,711,186.62
5/26/2002	29,251.04	0.00	0.00	3,711,186.62
5/27/2002	29,251.04	0.00	0.00	3,711,186.62
5/28/2002	29,251.04	0.00	0.00	3,092,591.58
5/29/2002	29,251.04	0.00	0.00	3,092,591.58
5/30/2002	29,251.04	0.00	0.00	1,648,079.18
5/31/2002	0.00	0.00	0.00	1,588,385.56
6/1/2002	0.00	0.00	0.00	1,588,385.56
6/2/2002	0.00	0.00	0.00	1,559,941.47
6/3/2002	0.00	0.00	0.00	2,549,165.27
6/4/2002	0.00	0.00	0.00	4,887,300.27
6/5/2002	0.00	0.00	850,500.00	6,918,900.27
6/6/2002	0.00	0.00	850,500.00	6,918,900.27
6/7/2002	0.00	0.00	850,500.00	6,918,900.27
6/8/2002	0.00	0.00	850,500.00	6,918,900.27
6/9/2002	0.00	0.00	850,500.00	6,918,900.27
6/10/2002	0.00	0.00	850,500.00	6,562,314.58
6/11/2002	0.00	0.00	850,500.00	7,871,290.03
6/12/2002	0.00	35,751.27	850,500.00	7,907,041.30
6/13/2002	0.00	35,751.27	850,500.00	7,907,041.30
6/14/2002	0.00	35,751.27	850,500.00	7,907,041.30
6/15/2002	0.00	35,751.27	850,500.00	7,907,041.30
6/16/2002	0.00	35,751.27	850,500.00	7,907,041.30
6/17/2002	0.00	35,751.27	850,500.00	7,698,061.34
6/18/2002	0.00	35,751.27	850,500.00	7,728,324.95
6/19/2002	23,224.77	35,751.27	850,500.00	7,751,549.72
6/20/2002	23,224.77	0.00	850,500.00	7,256,756.72
6/21/2002	23,224.77	0.00	850,500.00	7,256,756.72
6/22/2002	23,224.77	0.00	850,500.00	7,256,756.72
6/23/2002	23,224.77	0.00	850,500.00	7,256,756.72
6/24/2002	23,224.77	0.00	0.00	6,406,256.72
6/25/2002	23,224.77	0.00	0.00	4,105,686.52
6/26/2002	23,224.77	0.00	0.00	3,472,497.89
6/27/2002	23,224.77	0.00	0.00	3,472,497.89
6/28/2002	23,224.77	0.00	0.00	2,163,522.44
6/29/2002	23,224.77	0.00	0.00	2,163,522.44
6/30/2002	23,224.77	0.00	0.00	2,163,522.44
7/1/2002	23,224.77	0.00	0.00	2,489,511.89
7/2/2002	23,224.77	0.00	0.00	4,778,453.45
7/3/2002	23,224.77	37,529.30	0.00	5,212,027.20
7/4/2002	23,224.77	37,529.30	0.00	5,212,027.20
7/5/2002	23,224.77	37,529.30	0.00	5,181,593.79
7/6/2002	23,224.77	37,529.30	0.00	5,181,593.79
7/7/2002	23,224.77	37,529.30	0.00	5,181,593.79
7/8/2002	23,224.77	37,529.30	735,966.00	5,917,559.79
7/9/2002	0.00	37,529.30	735,966.00	6,925,580.11

3.10.4-3

PACIFICORP

Special Contract Daily A/R Balance

For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
7/10/2002	0.00	37,529.30	735,966.00	6,924,136.78
7/11/2002	0.00	37,529.30	735,966.00	6,924,136.78
7/12/2002	0.00	37,529.30	735,966.00	8,203,032.26
7/13/2002	0.00	37,529.30	735,966.00	8,203,032.26
7/14/2002	0.00	37,529.30	735,966.00	8,203,032.26
7/15/2002	0.00	37,529.30	735,966.00	8,203,032.26
7/16/2002	0.00	0.00	735,966.00	7,610,911.52
7/17/2002	0.00	0.00	735,966.00	7,610,911.52
7/18/2002	0.00	0.00	735,966.00	7,633,102.58
7/19/2002	27,558.27	0.00	735,966.00	7,660,660.85
7/20/2002	27,558.27	0.00	735,966.00	7,660,660.85
7/21/2002	27,558.27	0.00	735,966.00	7,660,660.85
7/22/2002	27,558.27	0.00	735,966.00	7,639,845.19
7/23/2002	27,558.27	0.00	735,966.00	7,639,845.19
7/24/2002	27,558.27	0.00	735,966.00	7,639,845.19
7/25/2002	27,558.27	0.00	735,966.00	5,469,325.94
7/26/2002	27,558.27	0.00	0.00	4,733,359.94
7/27/2002	0.00	0.00	0.00	4,705,801.67
7/28/2002	0.00	0.00	0.00	4,705,801.67
7/29/2002	0.00	0.00	0.00	3,426,906.19
7/30/2002	0.00	0.00	0.00	3,426,906.19
7/31/2002	0.00	0.00	0.00	3,426,906.19
8/1/2002	0.00	0.00	0.00	5,639,866.98
8/2/2002	0.00	0.00	0.00	5,623,362.70
8/3/2002	0.00	0.00	0.00	5,019,940.39
8/4/2002	0.00	0.00	0.00	5,019,940.39
8/5/2002	0.00	0.00	0.00	5,019,940.39
8/6/2002	0.00	0.00	0.00	5,041,220.88
8/7/2002	0.00	0.00	0.00	6,457,920.19
8/8/2002	0.00	0.00	1,010,772.00	7,468,692.19
8/9/2002	0.00	0.00	1,010,772.00	7,468,692.19
8/10/2002	0.00	0.00	1,010,772.00	7,468,692.19
8/11/2002	0.00	0.00	1,010,772.00	7,468,692.19
8/12/2002	0.00	37,449.84	1,010,772.00	7,132,081.24
8/13/2002	0.00	37,449.84	1,010,772.00	7,132,081.24
8/14/2002	0.00	37,449.84	1,010,772.00	7,132,081.24
8/15/2002	0.00	37,449.84	1,010,772.00	7,163,873.37
8/16/2002	0.00	37,449.84	1,010,772.00	6,563,873.37
8/17/2002	0.00	37,449.84	1,010,772.00	6,563,873.37
8/18/2002	0.00	37,449.84	1,010,772.00	6,563,873.37
8/19/2002	0.00	37,449.84	1,010,772.00	4,724,973.37
8/20/2002	21,911.59	37,449.84	1,010,772.00	4,746,884.96
8/21/2002	21,911.59	37,449.84	1,010,772.00	4,746,884.96
8/22/2002	21,911.59	37,449.84	1,010,772.00	4,746,884.96
8/23/2002	21,911.59	37,449.84	1,010,772.00	4,562,748.85
8/24/2002	21,911.59	37,449.84	1,010,772.00	4,562,748.85
8/25/2002	21,911.59	37,449.84	1,010,772.00	4,153,411.25
8/26/2002	21,911.59	37,449.84	1,010,772.00	4,153,411.25
8/27/2002	21,911.59	37,449.84	0.00	2,519,796.90
8/28/2002	21,911.59	0.00	0.00	2,482,347.06

PACIFICORP

Special Contract Daily A/R Balance

For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
8/29/2002	21,911.59	0.00	0.00	3,394,253.25
8/30/2002	21,911.59	0.00	0.00	3,362,461.12
8/31/2002	21,911.59	0.00	0.00	1,945,761.81
9/1/2002	21,911.59	0.00	0.00	1,945,761.81
9/2/2002	21,911.59	0.00	0.00	1,945,761.81
9/3/2002	21,911.59	0.00	0.00	4,910,132.61
9/4/2002	21,911.59	0.00	0.00	5,289,735.28
9/5/2002	0.00	0.00	0.00	5,002,856.92
9/6/2002	0.00	0.00	0.00	5,002,856.92
9/7/2002	0.00	0.00	0.00	5,002,856.92
9/8/2002	0.00	0.00	0.00	5,002,856.92
9/9/2002	0.00	0.00	858,060.00	5,860,916.92
9/10/2002	0.00	34,666.12	858,060.00	7,366,651.85
9/11/2002	0.00	34,666.12	858,060.00	8,272,784.33
9/12/2002	0.00	34,666.12	858,060.00	8,272,784.33
9/13/2002	0.00	34,666.12	858,060.00	8,272,784.33
9/14/2002	0.00	34,666.12	858,060.00	8,272,784.33
9/15/2002	0.00	34,666.12	858,060.00	8,272,784.33
9/16/2002	0.00	34,666.12	858,060.00	8,301,896.03
9/17/2002	0.00	34,666.12	858,060.00	8,301,896.03
9/18/2002	0.00	34,666.12	858,060.00	8,301,896.03
9/19/2002	28,909.86	34,666.12	858,060.00	7,966,481.16
9/20/2002	28,909.86	0.00	858,060.00	7,931,815.04
9/21/2002	28,909.86	End Of Contract	858,060.00	7,931,815.04
9/22/2002	28,909.86	8/31/2002	858,060.00	7,178,595.63
9/23/2002	28,909.86		858,060.00	7,141,096.63
9/24/2002	28,909.86		858,060.00	5,048,746.63
9/25/2002	28,909.86		858,060.00	5,048,746.63
9/26/2002	28,909.86		858,060.00	4,464,728.34
9/27/2002	28,909.86		0.00	3,606,668.34
9/28/2002	28,909.86		0.00	3,606,668.34
9/29/2002	28,909.86		0.00	3,606,668.34
9/30/2002	0.00		0.00	2,106,689.67
10/1/2002	End Of Contract		0.00	4,662,338.48
10/2/2002	8/31/2002		0.00	4,931,042.76
10/3/2002			0.00	4,893,333.74
10/4/2002			1,012,284.00	5,905,827.76
10/5/2002			1,012,284.00	5,905,827.76
10/6/2002			1,012,284.00	5,905,827.57
10/7/2002			1,012,284.00	7,109,328.48
10/8/2002			1,012,284.00	7,109,328.48
10/9/2002			1,012,284.00	7,109,328.48
10/10/2002			1,012,284.00	7,109,328.48
10/11/2002			1,012,284.00	8,069,351.38
10/12/2002			1,012,284.00	8,069,351.38
10/13/2002			1,012,284.00	8,069,351.38
10/14/2002			1,012,284.00	8,069,351.38
10/15/2002			1,012,284.00	8,069,351.38
10/16/2002			1,012,284.00	7,529,328.35
10/17/2002			1,012,284.00	7,529,328.35

3.10.4-5

PACIFICORP

Special Contract Daily A/R Balance

For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
10/18/2002			1,012,284.00	7,529,328.35
10/19/2002			1,012,284.00	5,325,589.35
10/20/2002			1,012,284.00	5,325,589.35
10/21/2002			1,012,284.00	5,325,589.35
10/22/2002			0.00	4,313,305.35
10/23/2002			0.00	4,313,305.35
10/24/2002			0.00	4,313,305.35
10/25/2002			0.00	4,313,305.35
10/26/2002			0.00	4,313,305.35
10/27/2002			0.00	3,662,100.20
10/28/2002			0.00	3,662,100.20
10/29/2002			0.00	3,662,100.20
10/30/2002			0.00	2,544,062.58
10/31/2002			0.00	3,154,463.65
11/1/2002			0.00	5,323,668.24
11/2/2002			0.00	5,323,617.34
11/3/2002			0.00	5,323,617.34
11/4/2002			0.00	4,870,962.54
11/5/2002			0.00	4,820,962.54
11/6/2002			0.00	4,858,522.54
11/7/2002			825,552.00	7,142,043.87
11/8/2002			825,552.00	7,142,206.33
11/9/2002			825,552.00	7,142,206.33
11/10/2002			825,552.00	7,142,206.33
11/11/2002			825,552.00	7,142,206.33
11/12/2002			825,552.00	8,121,319.27
11/13/2002			825,552.00	5,877,593.67
11/14/2002			825,552.00	5,877,593.67
11/15/2002			825,552.00	5,877,593.67
11/16/2002			825,552.00	5,877,593.67
11/17/2002			825,552.00	5,877,593.67
11/18/2002			825,552.00	5,038,305.36
11/19/2002			825,552.00	5,038,305.36
11/20/2002			825,552.00	5,038,305.36
11/21/2002			825,552.00	5,038,305.36
11/22/2002			825,552.00	5,038,305.36
11/23/2002			825,552.00	5,038,305.36
11/24/2002			825,552.00	5,038,305.36
11/25/2002			825,552.00	5,038,305.36
11/26/2002			825,552.00	4,427,904.29
11/27/2002			625,648.00	4,228,000.29
11/28/2002			625,648.00	4,228,000.29
11/29/2002			625,648.00	4,228,000.29
11/30/2002			625,648.00	2,732,470.96
12/1/2002			625,648.00	2,732,470.96
12/2/2002			625,648.00	4,824,548.69
12/3/2002			625,648.00	4,819,492.97
12/4/2002			625,648.00	4,819,492.97
12/5/2002			625,648.00	6,479,568.28
12/6/2002			625,648.00	6,450,323.29

3.10.4-6

PACIFICORP
Special Contract Daily A/R Balance
For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
12/7/2002			625,648.00	6,450,323.29
12/8/2002			625,648.00	6,450,323.29
12/9/2002			1,528,690.00	8,658,937.12
12/10/2002			912,426.72	11,362,980.10
12/11/2002			912,426.72	11,362,980.10
12/12/2002			912,426.72	11,362,980.10
12/13/2002			912,426.72	11,362,980.10
12/14/2002			912,426.72	11,362,980.10
12/15/2002			912,426.72	11,362,980.10
12/16/2002			912,426.72	11,396,641.54
12/17/2002			903,042.00	10,779,816.64
12/18/2002			903,042.00	10,779,816.64
12/19/2002			903,042.00	10,472,411.78
12/20/2002			903,042.00	10,472,411.78
12/21/2002			903,042.00	10,472,411.78
12/22/2002			903,042.00	10,472,411.78
12/23/2002			903,042.00	10,472,411.78
12/24/2002			903,042.00	10,472,411.78
12/25/2002			903,042.00	10,472,411.78
12/26/2002			903,042.00	10,472,411.78
12/27/2002			0.00	8,263,797.95
12/28/2002			0.00	6,096,100.80
12/29/2002			0.00	2,775,794.54
12/30/2002			0.00	2,111,239.41
12/31/2002			0.00	2,111,239.41
1/1/2003			0.00	2,111,239.41
1/2/2003			0.00	4,417,765.41
1/3/2003			0.00	4,343,143.14
1/4/2003			0.00	4,343,143.14
1/5/2003			0.00	4,343,143.14
1/6/2003			0.00	8,497,925.93
1/7/2003			0.00	9,521,419.09
1/8/2003			0.00	9,521,419.09
1/9/2003			1,025,892.00	11,702,029.74
1/10/2003			1,025,892.00	11,702,029.74
1/11/2003			1,025,892.00	11,702,029.74
1/12/2003			1,025,892.00	11,702,029.74
1/13/2003			1,025,892.00	11,702,029.74
1/14/2003			1,025,892.00	11,702,029.74
1/15/2003			1,025,892.00	11,702,029.74
1/16/2003			1,025,892.00	11,059,279.64
1/17/2003			1,025,892.00	8,752,753.64
1/18/2003			1,025,892.00	8,752,753.64
1/19/2003			1,025,892.00	8,439,295.91
1/20/2003			1,025,892.00	8,439,295.91
1/21/2003			1,025,892.00	4,920,268.05
1/22/2003			1,025,892.00	4,920,268.05
1/23/2003			1,025,892.00	4,920,268.05
1/24/2003			1,025,892.00	4,920,268.05
1/25/2003			1,025,892.00	4,920,268.05

3.10.4-7

PACIFICORP
Special Contract Daily A/R Balance
For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
1/26/2003			1,025,892.00	4,920,268.05
1/27/2003			1,025,892.00	4,920,268.05
1/28/2003			0.00	3,258,621.12
1/29/2003			0.00	2,077,577.97
1/30/2003			0.00	2,077,577.97
1/31/2003			0.00	2,077,577.97
2/1/2003			0.00	2,077,577.97
2/2/2003			0.00	2,077,577.97
2/3/2003			0.00	1,689,497.97
2/4/2003			0.00	2,303,369.45
2/5/2003			0.00	6,445,401.91
2/6/2003			742,014.00	7,187,415.91
2/7/2003			742,014.00	10,806,855.83
2/8/2003			742,014.00	10,806,855.83
2/9/2003			742,014.00	10,806,855.83
2/10/2003			742,014.00	10,806,855.83
2/11/2003			742,014.00	12,100,052.80
2/12/2003			742,014.00	12,100,052.80
2/13/2003			742,014.00	12,100,052.80
2/14/2003			742,014.00	11,417,819.44
2/15/2003			742,014.00	11,417,819.44
2/16/2003			742,014.00	11,417,819.44
2/17/2003			742,014.00	11,417,819.44
2/18/2003			742,014.00	11,449,211.62
2/19/2003			742,014.00	8,696,345.98
2/20/2003			742,014.00	8,696,345.98
2/21/2003			742,014.00	8,382,888.25
2/22/2003			742,014.00	8,382,888.25
2/23/2003			742,014.00	8,382,888.25
2/24/2003			742,014.00	8,382,888.25
2/25/2003			0.00	7,640,874.25
2/26/2003			0.00	7,027,002.77
2/27/2003			0.00	7,027,002.77
2/28/2003			0.00	5,733,805.80
3/1/2003			0.00	5,733,805.80
3/2/2003			0.00	5,733,805.80
3/3/2003			0.00	7,661,815.16
3/4/2003			0.00	7,661,815.16
3/5/2003			0.00	11,110,788.70
3/6/2003			0.00	8,077,614.87
3/7/2003		from 3.10.5 →	923,832.00	10,126,976.03
3/8/2003			923,832.00	10,126,976.03
3/9/2003			923,832.00	10,126,976.03
3/10/2003			923,832.00	11,472,414.47
3/11/2003			923,832.00	9,297,929.43
3/12/2003			923,832.00	9,297,929.43
3/13/2003			923,832.00	9,297,929.43
3/14/2003			923,832.00	9,297,929.43
3/15/2003			923,832.00	9,297,929.43
3/16/2003			923,832.00	9,003,685.06

3.10.4-8

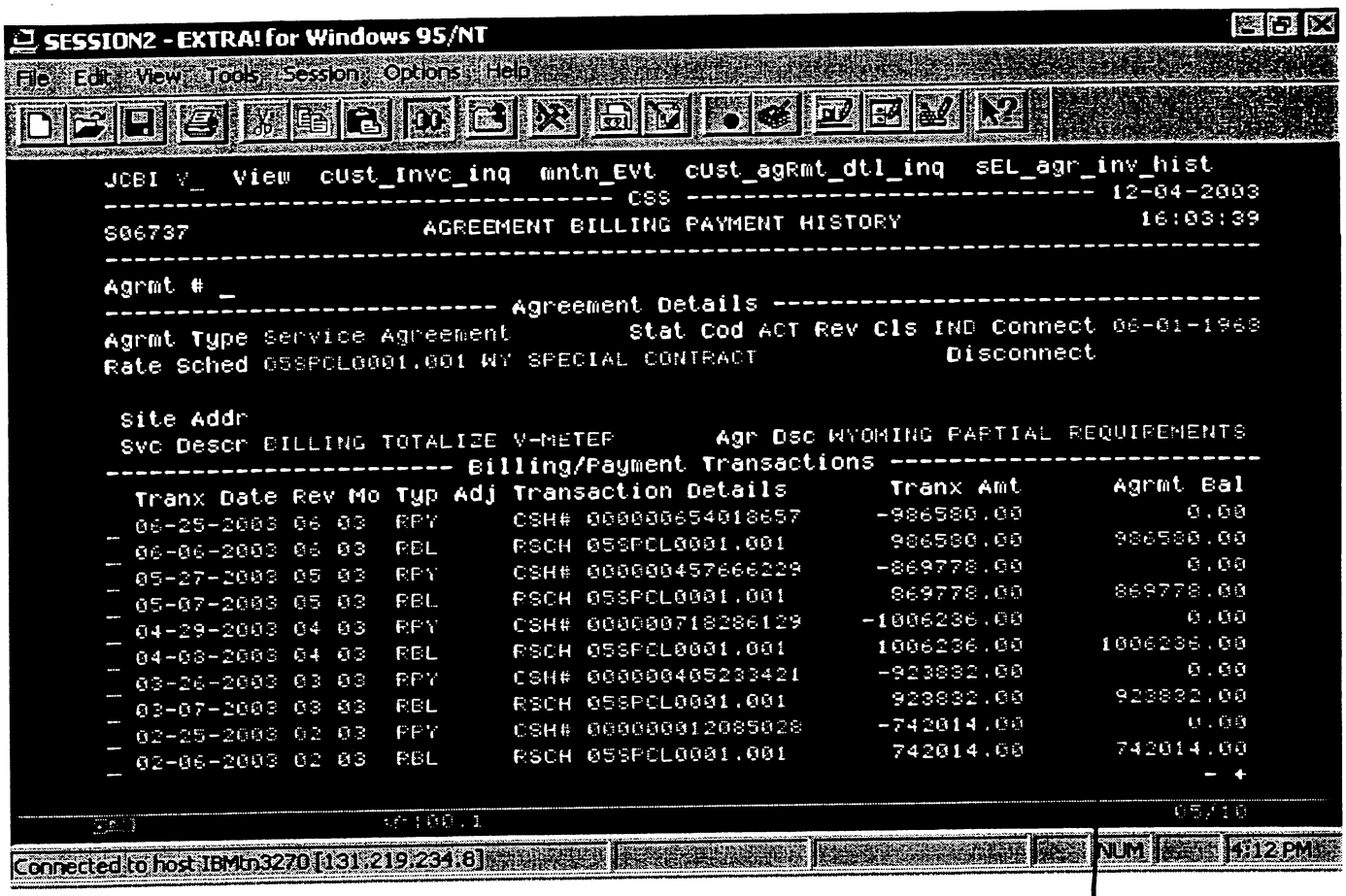
PACIFICORP

Special Contract Daily A/R Balance

For 12 Months Ending March 31, 2003

	Wyoming Customer C	Wyoming Customer C	Wyoming Customer B	TOTAL ALL
3/17/2003			923,832.00	8,294,730.41
3/18/2003			923,832.00	8,310,872.45
3/19/2003			923,832.00	8,310,872.45
3/20/2003			923,832.00	8,310,872.45
3/21/2003			923,832.00	8,310,872.45
3/22/2003			923,832.00	8,310,872.45
3/23/2003			923,832.00	8,310,872.45
3/24/2003			923,832.00	8,310,872.45
3/25/2003			923,832.00	8,310,625.20
3/26/2003			0.00	7,386,793.20
3/27/2003			0.00	6,050,353.53
3/28/2003			0.00	5,464,087.44
3/29/2003			0.00	5,464,087.44
3/30/2003			0.00	5,464,087.44
3/31/2003			0.00	5,464,087.44
AVG. DAILY	6,012	7,808	561,992	
TOT. 365 DAY	2,194,306.71	2,849,970.98	205,126,911.04	2,338,287,971.33

to 3.10.1



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CSS 12-04-2003

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Agrmt # _

Agreement Details

Agrmt Type Service Agreement Stat Cod ACT Rev Cls IND Connect 06-01-1968

Rate Sched 05SPCL0001.001 WY SPECIAL CONTRACT Disconnect

Site Addr

Svc Descr BILLING TOTALIZE V-METER Agr Dsc WYOMING PARTIAL REQUIREMENTS

Billing/Payment Transactions

	Tranx Date	Rev Mo	Typ	Adj	Transaction Details	Tranx Amt	Agrmt Bal
_	06-25-2003	06 03	RPY		CSH# 000000654018657	-986580.00	0.00
_	06-06-2003	06 03	RBL		RSCH 05SPCL0001.001	986580.00	986580.00
_	05-27-2003	05 03	RPY		CSH# 000000457666229	-869778.00	0.00
_	05-07-2003	05 03	RBL		RSCH 05SPCL0001.001	869778.00	869778.00
_	04-29-2003	04 03	RPY		CSH# 000000718286129	-1006236.00	0.00
_	04-08-2003	04 03	RBL		RSCH 05SPCL0001.001	1006236.00	1006236.00
_	03-26-2003	03 03	RPY		CSH# 000000405233421	-923832.00	0.00
_	03-07-2003	03 03	RBL		RSCH 05SPCL0001.001	923832.00	923832.00
_	02-25-2003	02 03	RPY		CSH# 000000012085028	-742014.00	0.00
_	02-06-2003	02 03	RBL		RSCH 05SPCL0001.001	742014.00	742014.00

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05/10

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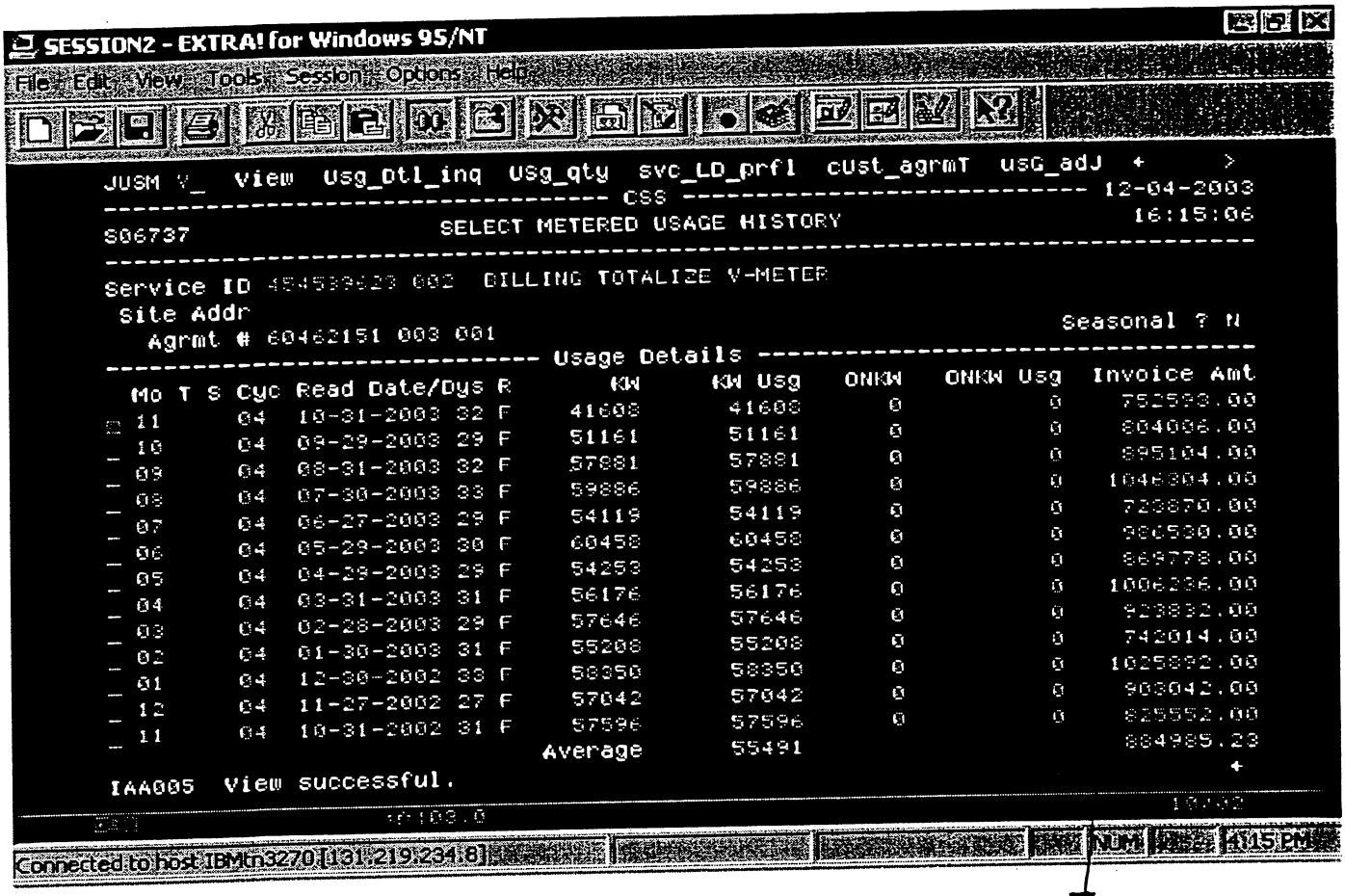
to 3.10.4-7

3.10.6


SESSION2 - EXTRA! for Windows 95/NT
File Edit View Tools Session Options Help
JUSM V_ View Usg_Dtl_inq Usg_qty svc_LD_prfl cUst_agrmT usG_adJ + >
CSS 12-04-2003
S06737 SELECT METERED USAGE HISTORY 16:15:06
Service ID 4545389623 002 BILLING TOTALIZE V-METER
Site Addr
Agrmt # 60462151 003 001
Seasonal ? N
Usage Details
Mo T S Cyc Read Date/Dys R KW KW Usg ONKW ONKW Usg Invoice Amt
11 04 10-31-2003 32 F 41608 41608 0 0 752593.00
10 04 09-29-2003 29 F 51161 51161 0 0 804006.00
09 04 08-31-2003 32 F 57881 57881 0 0 995104.00
08 04 07-30-2003 33 F 59886 59886 0 0 1048304.00
07 04 06-27-2003 28 F 54119 54119 0 0 723870.00
06 04 05-29-2003 30 F 60458 60458 0 0 980530.00
05 04 04-29-2003 29 F 54253 54253 0 0 669778.00
04 04 03-31-2003 31 F 56176 56176 0 0 1006236.00
03 04 02-28-2003 29 F 57646 57646 0 0 923832.00
02 04 01-30-2003 31 F 55208 55208 0 0 742014.00
01 04 12-30-2002 33 F 58350 58350 0 0 1025892.00
12 04 11-27-2002 27 F 57042 57042 0 0 903042.00
11 04 10-31-2002 31 F 57596 57596 0 0 825552.00
Average 55491 884985.23
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NUM
4:15 PM

To 3.10.3

PACIFICORP
Unbilled Revenues by State by Category
For the 12 Months Ending March 31, 2003

from 3.11.2

from 3.11.3-2

Acct.	Revenue Category	Total	California	Idaho	Oregon	Utah	Washington	Wyoming	Wyo. (PPL)	Wyo. (UPL)
440	Residential	(15,453,000)	(270,000)	(184,000)	(7,102,000)	(3,506,000)	(3,616,000)	(775,000)	(764,000)	(11,000)
442	Commercial & Industrial	(1,725,000)	(286,000)	1,149,000	(952,000)	(4,373,000)	(248,000)	2,985,000	3,028,000	(43,000)
444	Public St. & Hwy. Lighting	(497,546)		3,000		(509,546)				9,000
445	Other Sales to Public Auth.	(109,000)				(109,000)				
450	Forfeited Disc. & Interest									
451	Misc. Service Revenues									
454	Rent from Electric Property									
	Subtotal A/R Related	(17,784,546)	(556,000)	968,000	(8,054,000)	(8,497,546)	(3,864,000)	2,210,000	2,264,000	(45,000)
447	Sales for Resale	0								
448	Interdepartmental Sales	0								
449	Provision for Rate Refunds	0								
456	Other Electric Revenues	0								9,000
	TOTAL	(17,784,546)	(556,000)	968,000	(8,054,000)	(8,497,546)	(3,864,000)	2,210,000	2,264,000	(36,000)

to 3.6.1

SOURCE: Operating Revenue Report 305F March 2003

3.11.1

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 90-00001
LOCATION NAME: PACIFICORP ELECTRIC OPER

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
35.45	0		21378	08INVCHG0R-INVEST MNT CHG	413.43	0		413.43	0	
488,451.35	0	0	21722	Joint Use Sanctions/Fines Rent-301866	3,653,285.30	0	0	3,653,285.30	0	0
			21723	Interest Income/Regulatory Assets-38542(	0.00	0	0	0.00	0	0
-2,470,000.00	0	0	21724	Uncollectible Revenue Joint Use - 301869	-4,914,950.00	0	0	-4,914,950.00	0	0
		0		LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
-1,682,295.55	0	0		BILLED - SALES	13,780,238.12	0	0	13,780,238.12	0	0
				UNBILLED - SALES						
-1,682,295.55	**0**	**0**		**TOTAL REVENUE CLASS**	**13,780,238.12**	**0**	**0**	**13,780,238.12**	**0**	**0**

RESIDENTIAL SALES

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
-978,000.00	-12,686,000	0	00088	UNBILLED REVENUE	-3,701,000.00	-39,112,000	0	-3,701,000.00	-39,112,000	0
-2,299,000.00	-32,084,000	0	10088	UNBILLED REVENUE	-11,752,000.00	-168,026,000	0	-11,752,000.00	-168,026,000	0
252,658.05	0	0	10250	BPA BALANCING ACCOUNT	-5,023,499.73	0	0	-5,023,499.73	0	0
-1,651,499.00	0	0	11146	OR ENRGY COST RECOV AMORT	-19,154,119.00	0	0	-19,154,119.00	0	0
43.83	0		20072	01LNX00102-LINE EXT 80% G	2,446.67	0		2,446.67	0	
2.72	0		20078	01LNX00105-CNTRCT $ MIN G	163.59	0		163.59	0	
1,945.59	0		20084	01LNX00109-REF/NREF ADV +	22,746.77	0		22,746.77	0	
			20086	01LNX00110-REF/NREF ADV +	138.29	0		138.29	0	
36,204.02	262,883	3,440	20106	01OALT014R-OUTD AR LGT RE	428,108.95	4,381,682	3,446	428,108.95	4,381,682	3,446
-2,664.44	262,655		20107	01OALT014R-OUTD AR LGT RE	-31,872.21	3,128,918		-31,872.21	3,128,918	
-72.08	-836		20109	01OALT015R-OUTD AR LGT RE	8,932.66	88,074	59	8,932.66	88,074	59
22,438,598.42	-31,078	432,975	20116	01RESD0004-RES SRVC	241,701,965.45	-392,633	428,588	241,701,965.45	-392,633	428,588

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
			11154	301876-RENT REV-NON-UTILI	1,000.00	0	0	1,000.00	0	0
1,687.31	0		20437	05CFR00001-MTH FACILITY S	20,635.94	0		20,635.94	0	
484.59	0		20443	05CFR00006-MTH RNTAL CHRG	5,129.09	0		5,129.09	0	
14.30	0	0	21722	Joint Use Sanctions/Fines Rent-301866	514.30	0	0	514.30	0	0
-17,600.00	0	0	21724	Uncollectible Revenue Joint Use - 301869	-17,600.00	0	0	-17,600.00	0	0
		0		LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
-14,295.63	0	0		BILLED - SALES	302,349.18	0	0	302,349.18	0	0
				UNBILLED - SALES						
-14,295.63	**0**	**0**		**TOTAL REVENUE CLASS**	**302,349.18**	**0**	**0**	**302,349.18**	**0**	**0**

RESIDENTIAL SALES

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
8,000.00	62,000	0	10088	UNBILLED REVENUE	-764,000.00	-13,273,000	0	-764,000.00	-13,273,000	0
6.20	0		20491	05LNX00109-REF/NREF ADV +	28.74	0		28.74	0	
11,244.21	107,799	1,322	20508	05OALT015R-OUTD AR LGT SR	135,794.28	1,303,572	1,338	135,794.28	1,303,572	1,338
4,148,639.58	63,589,323	83,225	20516	05RESD0002-WY RES SRVC	45,119,954.32	678,983,656	83,089	45,119,954.32	678,983,656	83,089
691,631.93	13,064,929	5,116	20517	05RESD0003-WY OPTIONAL RE	6,348,720.08	114,585,886	5,129	6,348,720.08	114,585,886	5,129
2,986.45	48,302	14	20518	05RESD0018-RES 3 PHASE SR	36,881.11	591,192	14	36,881.11	591,192	14
762.21	13,186	4	20521	05RESD018X-RES 3 PHASE SR	7,033.57	116,448	4	7,033.57	116,448	4
920.60	11,186	14	21100	09RESD0201-RES SRVC	10,246.64	120,992	13	10,246.64	120,992	13
		409	21194	05UOFWYRES-U OF WYO SPECL			409			409
27.98	0		21401	09LNX00108-ANN COST MTHLY	335.76	0		335.76	0	
			21442	05UOFWYLIT-OUTD LIGHT RES			6			6
							2			2

3.11.3-1

LOCATION CODE: 60-00015
LOCATION NAME: STATE OF WYOMING - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
3,266.73	0	770	21551	05BLSKY01R-BLUESKY ENERGY	37,953.14	0	769	37,953.14	0	769
11.80	0	3	21557	09BLSKY01R-BLUESKY ENERGY	154.29	0	3	154.29	0	3
			21558	05RESD0005-NET METERING	84.86	1,258		84.86	1,258	
-2.05	0		21576	05RFNDCENT-CENTRALIA RFND	-539,458.87	0		-539,458.87	0	
			21578	09RFNDCENT-CENTRALIA RFND	-78.12	0		-78.12	0	
170.05	2,814	2	21685	05RESD0135 - Experimental Partial Req	1,477.66	23,725	2	1,477.66	23,725	2
		0	29001	CUSTOMER COUNT - REGULAR			0			0
		-3,365		LESS MULTIPLE BILLINGS			-3,208			-3,208
				REVENUE CLASS TOTALS						
4,859,665.69	76,837,539	87,515		BILLED - SALES	51,159,127.46	795,726,729	87,570	51,159,127.46	795,726,729	87,570
8,000.00	62,000	0		UNBILLED - SALES	-764,000.00	-13,273,000	0	-764,000.00	-13,273,000	0
4,867,665.69	**76,899,539**	**87,515**		**TOTAL REVENUE CLASS**	**50,395,127.46**	**782,453,729**	**87,570**	**50,395,127.46**	**782,453,729**	**87,570**

			JURISDICTION TABLES						
21,794,114.21	523,295,139	108,767	BILLED - SALES	261,821,100.02	6,426,513,762	108,953	261,821,100.02	6,426,513,762	108,953
7,034,000.00	188,095,000	0	UNBILLED - SALES	2,264,000.00	73,198,000	0	2,264,000.00	73,198,000	0
28,828,114.21	**711,390,139**	**108,767**	TOTAL	**264,085,100.02**	**6,499,711,762**	**108,953**	**264,085,100.02**	**6,499,711,762**	**108,953**

LOCATION CODE: 60-00001
LOCATION NAME: STATE OF WYOMING - UPL

COMMERCIAL SALES

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
51,000.00	916,000	0	00088	UNBILLED REVENUE	-9,000.00	-142,000	0	-9,000.00	-142,000	0
468.66	6,463	10	20460	05GNSV0025-WY GEN SRVC	5,814.89	81,765	9	5,814.89	81,765	9

3 of 11, 3-2

3.12.1

STATE OF OREGON
BPA Balancing Account
(Per RVN-305A)
For 12 Months Ending March 31, 2003

JV10250-1
BPA
Balancing Account

Residential	(4,611,762) ← from 3.12.2
Commercial	(247,786)
Industrial	(314,279)
Public Street & Hwy. Ltg.	
Other Sales to Public Auth.	
Forfeited Discounts	
Misc. Service Revenue	
Rent from Electric Property	
Total	(5,173,827)

PACIFICORP ELECTRIC OPERATIONS
OPERATING REVENUE BY REVENUE CLASS - BY RATE SCHEDULE
FOR THE REVENUE MONTH OF MARCH 2003

LOCATION CODE: 60-00011
LOCATION NAME: STATE OF OREGON - PPL

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
8,000.00	0	0	11150	301872-RENT REV-TRANSMISS	174,767.66	0	0	174,767.66	0	0
1,250.00	0	0	11151	301873-RENT REV-DISTRIBUT	38,236.65	0	0	38,236.65	0	0
			11152	301874-RENT REV-GEN(COMM)	33,842.93	0	0	33,842.93	0	0
			11154	301876-RENT REV-NON-UTILI	30,090.90	0	0	30,090.90	0	0
48,121.62	0		20028	01CFR00006-MTH RNTAL CHRG	578,732.67	0		578,732.67	0	
681.25	0	0	21722	Joint Use Sanctions/Fines Rent-301866	1,761.25	0	0	1,761.25	0	0
			21723	Interest Income/Regulatory Assets-38542(	0.00	0	0	0.00	0	0
344,150.00	0	0	21724	Uncollectible Revenue Joint Use - 301869	-2,100,800.00	0	0	-2,100,800.00	0	0
		0		LESS MULTIPLE BILLINGS			0			0
				REVENUE CLASS TOTALS						
605,905.90	0	0		BILLED - SALES	4,782,047.27	0	0	4,782,047.27	0	0
				UNBILLED - SALES						
605,905.90	**0**	**0**		**TOTAL REVENUE CLASS**	**4,782,047.27**	**0**	**0**	**4,782,047.27**	**0**	**0**

RESIDENTIAL SALES

Current Month					Fiscal Year to date Current Month			12 Months Ending Current Month		
Revenue	Kwh	Billing Count	Rate Code	Rate Description	Revenue	Kwh	Billing Count	Revenue	Kwh	Billing Count
-1,388,000.00	-16,190,000	0	10088	UNBILLED REVENUE	-7,102,000.00	-85,916,000	0	-7,102,000.00	-85,916,000	0
252,658.05	0	0	10250	BPA BALANCING ACCOUNT	-4,611,762.38 → to 3.12.1	0	0	-4,611,762.38	0	0
-1,651,499.00	0	0	11146	OR ENRGY COST RECOV AMORT	-19,154,119.00	0	0	-19,154,119.00	0	0
43.83	0		20072	01LNX00102-LINE EXT 80% G	2,446.67	0		2,446.67	0	
2.72	0		20078	01LNX00105-CNTRCT $ MIN G	163.59	0		163.59	0	
1,945.59	0		20084	01LNX00109-REF/NREF ADV +	22,746.77	0		22,746.77	0	
			20086	01LNX00110-REF/NREF ADV +	138.29	0		138.29	0	
36,204.02	262,883	3,440	20106	01OALT014R-OUTD AR LGT RE	428,108.95	4,381,682	3,446	428,108.95	4,381,682	3,446
2,664.44	262,655		20107	01OALT014R-OUTD AR LGT RE	-31,872.21	3,128,918		-31,872.21	3,128,918	

3.12.2

Sale for Resale and Wheeling Lead Lag Analysis - FY 2003 (Operating period April 2002 - March 2003)

FERC	FERC Sub	Counterparty	Operating Mo & Yr	Invoice #	Invoice Date	Amount of Invoice	Start Date	Payment date	Lag Days	%	Weighted Lag Days
142	41	ALLEGHENY ENERGY SUPPLY	4-2002	15684	08-May-02	$414,162.50	4/15/02	5/31/02	46.00	0.0721%	0.0332
142	41	ALLEGHENY ENERGY SUPPLY	9-2002	16526	08-Oct-02	$687,050.00	9/15/02	10/31/02	46.00	0.1196%	0.0550
142	41	ALLEGHENY ENERGY SUPPLY	11-2002	16820	04-Dec-02	$638,450.00	11/15/02	12/22/02	37.00	0.1112%	0.0411
142	41	AMERICAN ELECTRIC POWER	5-2002	15976	12-Jun-02	$4,796,756.00	5/15/02	6/21/02	37.00	0.8352%	0.3090
142	41	AMERICAN ELECTRIC POWER	4-2002	15788	10-May-02	$1,906,474.50	4/15/02	5/20/02	35.00	0.3319%	0.1162
142	41	AMERICAN ELECTRIC POWER	2-2003	17413	21-Mar-03	$865,645.00	2/15/03	3/20/03	33.00	0.1507%	0.0497
142	41	AMERICAN ELECTRIC POWER	11-2002	16821	13-Dec-02	$500,750.00	11/15/02	12/20/02	35.00	0.0872%	0.0305
142	41	AMERICAN ELECTRIC POWER	1-2003	17159	14-Feb-03	$2,823,526.00	1/15/03	2/20/03	36.00	0.4916%	0.1770
142	41	AQUILA POWER CORPORATION	11-2002	16822	04-Dec-02	$460,800.00	11/15/02	12/20/02	35.00	0.0802%	0.0281
142	41	AQUILA POWER CORPORATION	12-2002	17006	08-Jan-03	$543,050.00	12/15/02	1/17/03	33.00	0.0945%	0.0312
142	41	AQUILA POWER CORPORATION	5-2002	15954	14-Jun-02	$3,910,222.50	5/15/02	6/20/02	36.00	0.6808%	0.2451
142	41	AQUILA POWER CORPORATION	6-2002	16017	09-Jul-02	$607,147.50	6/15/02	7/22/02	37.00	0.1057%	0.0391
142	41	AQUILA POWER CORPORATION	9-2002	16529	10-Oct-02	$1,585,975.00	9/15/02	10/18/02	33.00	0.2761%	0.0911
142	41	AQUILA POWER CORPORATION	10-2002	16664	06-Nov-02	$540,043.75	10/15/02	11/20/02	36.00	0.0940%	0.0338
142	41	ARIZONA ELECTRIC POWER COOPERATIVE	7-2002	16192	08-Aug-02	$392,601.00	7/15/02	8/27/02	43.00	0.0684%	0.0294
142	41	ARIZONA ELECTRIC POWER COOPERATIVE	8-2002	16342	06-Sep-02	$392,601.00	8/15/02	9/25/02	41.00	0.0684%	0.0280
142	41	ARIZONA PUBLIC SERVICE COMPANY	5-2002	15959	14-Jun-02	$192,700.00	5/15/02	7/1/02	47.00	0.0336%	0.0158
142	41	ARIZONA PUBLIC SERVICE COMPANY	1-2003	17246	13-Feb-03	$1,376,193.00	1/15/03	3/6/03	50.00	0.2396%	0.1198
142	41	ARIZONA PUBLIC SERVICE COMPANY	6-2002	16018	16-Jul-02	$188,000.00	6/15/02	7/30/02	45.00	0.0327%	0.0147
142	41	ARIZONA PUBLIC SERVICE COMPANY	4-2002	15749	08-May-02	$178,040.00	4/15/02	6/3/02	49.00	0.0310%	0.0152
142	41	ARIZONA PUBLIC SERVICE COMPANY	3-2003	17605	28-Apr-03	$1,142,326.00	3/15/03	4/21/03	37.00	0.1989%	0.0736
142	41	ARIZONA PUBLIC SERVICE COMPANY	12-2002	17007	16-Jan-03	$423,550.00	12/15/02	1/21/03	37.00	0.0737%	0.0273
142	41	ARIZONA PUBLIC SERVICE COMPANY	11-2002	16823	11-Dec-02	$394,000.00	11/15/02	12/31/02	46.00	0.0686%	0.0316
142	41	ARIZONA PUBLIC SERVICE COMPANY	10-2002	16665	14-Nov-02	$384,150.00	10/15/02	11/20/02	36.00	0.0669%	0.0241
142	41	AVISTA CORPORATION	10-2002	16723	08-Nov-02	$89,141.55	10/15/02	11/20/02	36.00	0.0155%	0.0056
142	41	AVISTA CORPORATION	11-2002	16876	06-Dec-02	$32,288.94	11/15/02	12/20/02	35.00	0.0056%	0.0020
142	41	AVISTA CORPORATION	5-2002	15962	12-Jun-02	$54,886.83	5/15/02	6/20/02	36.00	0.0096%	0.0034
142	41	AVISTA CORPORATION	1-2003	17259	24-Feb-03	$116,358.27	1/15/03	2/20/03	36.00	0.0203%	0.0073
142	41	AVISTA ENERGY, INC.	5-2002	15858	10-Jun-02	$30,275.00	5/15/02	6/20/02	36.00	0.0053%	0.0019
142	41	AVISTA ENERGY, INC.	8-2002	16353	09-Sep-02	$218,096.00	8/15/02	9/20/02	36.00	0.0380%	0.0137
142	41	AVISTA ENERGY, INC.	9-2002	16530	11-Oct-02	$510,257.50	9/15/02	10/21/02	36.00	0.0888%	0.0320
142	41	AVISTA ENERGY, INC.	7-2002	16206	08-Aug-02	$31,046.00	7/15/02	8/20/02	36.00	0.0054%	0.0019
142	41	AVISTA ENERGY, INC.	2-2003	17327	07-Mar-03	$123,195.00	2/15/03	3/20/03	33.00	0.0214%	0.0071
142	41	AVISTA ENERGY, INC.	12-2002	17085	09-Jan-03	$483,927.00	12/15/02	1/15/03	31.00	0.0843%	0.0261
142	41	AVISTA ENERGY, INC.	1-2003	17161	07-Feb-03	$1,208,059.50	1/15/03	2/20/03	36.00	0.2103%	0.0757
142	41	AVISTA ENERGY, INC.	10-2002	16666	07-Nov-02	$312,544.25	10/15/02	11/20/02	36.00	0.0544%	0.0196
142	41	AVISTA ENERGY, INC.	3-2003	17471	07-Apr-03	$162,474.00	3/15/03	4/21/03	37.00	0.0283%	0.0105
142	41	AZUSA LIGHT & WATER DEPARTMENT	7-2002	16207	15-Aug-02	$9,106.00	7/15/02	8/22/02	38.00	0.0016%	0.0006
142	41	AZUSA LIGHT & WATER DEPARTMENT	9-2002	16531	08-Oct-02	$5,238.00	9/15/02	10/15/02	30.00	0.0009%	0.0003
142	41	AZUSA LIGHT & WATER DEPARTMENT	6-2002	16020	09-Jul-02	$3,926.00	6/15/02	7/24/02	39.00	0.0007%	0.0003
142	41	BASIN ELECTRIC POWER COOPERATIVE	6-2002	16021	10-Jul-02	$1,774.00	6/15/02	7/22/02	37.00	0.0003%	0.0001

3.13.1-1

Sale for Resale and Wheeling Lead Lag Analysis - FY 2003 (Operating period April 2002 - March 2003)

FERC	FERC Sub	Counterparty	Operating Mo & Yr	Invoice #	Invoice Date	Amount of Invoice	Start Date	Payment date	Lag Days	%	Weighted Lag Days
142	41	WESTERN AREA POWER ADMINISTRATION	5-2002	15909	10-Jun-02	$69,335.00	5/15/02	6/21/02	37.00	0.0121%	0.0045
142	41	WESTERN AREA POWER ADMINISTRATION	7-2002	16261	09-Aug-02	$352,047.00	7/15/02	8/22/02	38.00	0.0613%	0.0233
142	41	WESTERN AREA POWER ADMINISTRATION	5-2002	15852	07-Jun-02	$1,261,824.00	5/15/02	7/8/02	54.00	0.2197%	0.1186
142	41	WESTERN AREA POWER ADMINISTRATION	4-2002	15747	08-May-02	$18,000.00	4/15/02	5/20/02	35.00	0.0031%	0.0011
142	41	WESTERN AREA POWER ADMINISTRATION	4-2002	15745	08-May-02	$140,826.00	4/15/02	5/20/02	35.00	0.0245%	0.0086
142	41	WESTERN AREA POWER ADMINISTRATION	5-2002	15910	10-Jun-02	$155,600.00	5/15/02	6/21/02	37.00	0.0271%	0.0100
142	41	WESTERN AREA POWER ADMINISTRATION	7-2002	16260	09-Aug-02	$795,300.00	7/15/02	8/22/02	38.00	0.1385%	0.0526
142	41	WESTERN AREA POWER ADMINISTRATION	4-2002	15680	07-May-02	$1,219,424.00	4/15/02	6/3/02	49.00	0.2123%	0.1040
142	41	WESTERN AREA POWER ADMINISTRATION	7-2002	16262	09-Aug-02	$132,675.00	7/15/02	8/22/02	38.00	0.0231%	0.0088
142	41	WESTERN AREA POWER ADMINISTRATION	8-2002	16341	05-Sep-02	$1,261,824.00	8/15/02	9/27/02	43.00	0.2197%	0.0945
142	41	WESTERN AREA POWER ADMINISTRATION	8-2002	16405	09-Sep-02	$343,270.00	8/15/02	9/20/02	36.00	0.0598%	0.0215
142	41	WESTERN AREA POWER ADMINISTRATION	8-2002	16406	09-Sep-02	$134,305.00	8/15/02	9/20/02	36.00	0.0234%	0.0084
142	41	WESTERN AREA POWER ADMINISTRATION	8-2002	16407	09-Sep-02	$167,200.00	8/15/02	9/20/02	36.00	0.0291%	0.0105
142	41	WESTERN AREA POWER ADMINISTRATION	9-2002	16489	03-Oct-02	$1,221,120.00	9/15/02	10/29/02	44.00	0.2126%	0.0935
142	41	WESTERN AREA POWER ADMINISTRATION	9-2002	16583	08-Oct-02	$320,448.00	9/15/02	10/21/02	36.00	0.0558%	0.0201
142	41	WESTERN AREA POWER ADMINISTRATION	9-2002	16584	08-Oct-02	$168,609.00	9/15/02	10/21/02	36.00	0.0294%	0.0106
142	41	WESTERN AREA POWER ADMINISTRATION	9-2002	16585	08-Oct-02	$14,350.00	9/15/02	10/21/02	36.00	0.0025%	0.0009
142	41	WESTERN AREA POWER ADMINISTRATION	9-2002	16586	08-Oct-02	$1,140.00	9/15/02	10/21/02	36.00	0.0002%	0.0001
142	41	WESTERN AREA POWER ADMINISTRATION	7-2002	16200	08-Aug-02	$1,261,824.00	7/15/02	9/6/02	53.00	0.2197%	0.1164
142	41	WESTERN AREA POWER ADMINISTRATION	11-2002	16878	05-Dec-02	$1,223,120.00	11/15/02	12/20/02	35.00	0.2130%	0.0745
142	41	WESTERN AREA POWER ADMINISTRATION	1-2003	17156	07-Feb-03	$1,261,824.00	1/15/03	2/14/03	30.00	0.2197%	0.0659
142	41	WESTERN AREA POWER ADMINISTRATION	1-2003	17213	10-Feb-03	$433,372.00	1/15/03	2/21/03	37.00	0.0755%	0.0279
142	41	WESTERN AREA POWER ADMINISTRATION	1-2003	17214	10-Feb-03	$1,027,680.00	1/15/03	2/21/03	37.00	0.1789%	0.0662
142	41	WESTERN AREA POWER ADMINISTRATION	1-2003	17215	10-Feb-03	$9,616.00	1/15/03	2/21/03	37.00	0.0017%	0.0006
142	41	WESTERN AREA POWER ADMINISTRATION	10-2002	16660	05-Nov-02	$1,263,520.00	10/15/02	11/14/02	30.00	0.2200%	0.0660
142	41	WESTERN AREA POWER ADMINISTRATION	10-2002	16724	06-Nov-02	$641,781.50	10/15/02	11/20/02	36.00	0.1117%	0.0402
142	41	WESTERN AREA POWER ADMINISTRATION	10-2002	16725	06-Nov-02	$1,302,704.00	10/15/02	11/20/02	36.00	0.2268%	0.0817
142	41	WESTERN AREA POWER ADMINISTRATION	4-2002	15746	08-May-02	$334,367.00	4/15/02	5/20/02	35.00	0.0582%	0.0204
142	41	WESTERN AREA POWER ADMINISTRATION	11-2002	16877	05-Dec-02	$633,470.00	11/15/02	12/20/02	35.00	0.1103%	0.0386
142	41	WESTERN AREA POWER ADMINISTRATION	3-2003	17546	07-Apr-03	$1,332,247.00	3/15/03	4/21/03	37.00	0.2320%	0.0858
142	41	WESTERN AREA POWER ADMINISTRATION	11-2002	16879	05-Dec-02	$133,900.00	11/15/02	12/20/02	35.00	0.0233%	0.0082
142	41	WESTERN AREA POWER ADMINISTRATION	2-2003	17390	07-Mar-03	$37,825.00	2/15/03	3/21/03	34.00	0.0066%	0.0022
142	41	WESTERN AREA POWER ADMINISTRATION	3-2003	17529	07-Apr-03	$4,760.00	3/15/03	4/21/03	37.00	0.0008%	0.0003
142	41	WESTERN AREA POWER ADMINISTRATION	11-2002	16818	04-Dec-02	$1,221,120.00	11/15/02	12/10/02	25.00	0.2126%	0.0532
142	41	WESTERN AREA POWER ADMINISTRATION	3-2003	17466	07-Apr-03	$1,261,824.00	3/15/03	5/2/03	48.00	0.2197%	0.1055
142	41	WESTERN AREA POWER ADMINISTRATION	12-2002	16997	07-Jan-03	$1,261,824.00	12/15/02	1/14/03	30.00	0.2197%	0.0659
142	41	WESTERN AREA POWER ADMINISTRATION	2-2003	17389	10-Mar-03	$1,431,121.00	2/15/03	3/21/03	34.00	0.2492%	0.0847
142	41	WESTERN AREA POWER ADMINISTRATION	2-2003	17388	10-Mar-03	$1,649,967.50	2/15/03	3/21/03	34.00	0.2873%	0.0977
142	41	WESTERN AREA POWER ADMINISTRATION	2-2003	17321	07-Mar-03	$1,139,712.00	2/15/03	4/9/03	53.00	0.1984%	0.1052
142	41	WESTERN AREA POWER ADMINISTRATION	12-2002	17067	08-Jan-03	$35,787.00	12/15/02	1/21/03	37.00	0.0062%	0.0023
142	41	WESTERN AREA POWER ADMINISTRATION	12-2002	17066	08-Jan-03	$52,350.00	12/15/02	1/21/03	37.00	0.0091%	0.0034
142	41	WESTERN AREA POWER ADMINISTRATION	12-2002	17065	08-Jan-03	$911,080.00	12/15/02	1/21/03	37.00	0.1586%	0.0587
142	41	WESTERN AREA POWER ADMINISTRATION	12-2002	17064	08-Jan-03	$957,945.00	12/15/02	1/21/03	37.00	0.1668%	0.0617
142	41	WESTERN AREA POWER ADMINISTRATION	3-2003	17528	07-Apr-03	$1,137,660.00	3/15/03	4/21/03	37.00	0.1981%	0.0733
142	41	WILLIAMS ENERGY SERVICES CO.	5-2002	15911	10-Jun-02	$767,853.00	5/15/02	6/20/02	36.00	0.1337%	0.0481
142	41	WILLIAMS ENERGY SERVICES CO.	10-2002	16726	06-Nov-02	$511,443.75	10/15/02	11/20/02	36.00	0.0890%	0.0321
142	41	WILLIAMS ENERGY SERVICES CO.	11-2002	16880	05-Dec-02	$488,264.00	11/15/02	12/20/02	35.00	0.0850%	0.0298
142	41	WILLIAMS ENERGY SERVICES CO.	12-2002	17068	08-Jan-03	$511,150.00	12/15/02	1/21/03	37.00	0.0890%	0.0329
142	41	WILLIAMS ENERGY SERVICES CO.	4-2002	15748	08-May-02	$1,027,652.50	4/15/02	5/20/02	35.00	0.1789%	0.0626
						$574,353,159.97				100.0000%	38.9846

3.13.1-2

to 3.2.1

to 4.1.1

EXPENSE LAG

Expense Lag

This section of the report documents how the Expense Lag was computed. As shown in exhibit 2.1.1, the Total Company Expense Lag was calculated as 36.23 days. The lead-lag analysis identifies the Expense Lag as the elapsed time from the receipt of goods and services, to the time the utility pays for the goods and services. In most cases, this study uses the invoice date to represent the date goods and services were received and the check date to represent the date payment occurred. The Expense Lag is comprised of four elements including: (1) accounts payable lag, consisting largely of coal expense, gas purchases, purchased power, wheeling and other O&M expense; (2) payroll lag; (3) other taxes lag and, (4) income tax lag. The calculation conforms to the method sponsored by the Federal Energy Regulatory Commission in Docket No. RM84-9-000. The following narrative explains the method and assumptions underlying the Expense Lag analysis. The explanation begins with the summarized Expense Lag and illustrates how the Lag Days were calculated. Next, each part of the Expense Lag Summary is gone over in detail.

Expense Lag Summary

As mentioned in the Overview section, most Expense Lag calculations are performed at the Total Company level. All of the Accounts Payable Lag operational groups except for Purchased Power have the same lag. The Purchased Power Lag is adjusted in the Idaho, Oregon and Washington Jurisdictions to reflect the impact of the BPA regional credit. For Accounts Payable, payments are not paid on a state specific basis. Most invoices are paid by the central Accounts Payable Office using the same corporate payment policy. Invoices that could be assigned on a situs basis are assumed paid at the same frequency for all jurisdictions since the central Accounts Payable Office uses a uniform payment policy for all invoices. Similarly,

accounts payable invoices are not paid on a functional basis (generation, transmission, distribution), as all invoices are again paid by the central Accounts Payable Office using the same uniform policy.

The Lag Days for the expense categories are calculated at the Total Company level, and the same number of Lag Days is used for each jurisdiction. Property Taxes and both Federal and State Income Taxes are allocated to the jurisdictions on system factors in the Results of Operations. The jurisdictional Lag Days are also assumed to equal Total Company Lag Days for Payroll, because all organizations within the Company are on the same payroll schedule. The Lag Days for the category of Taxes Other varies by jurisdiction, caused by state specific fees and taxes.

By accessing information from the PacifiCorp Accounts Payable Office, Commercial and Trading Back Office, Fuels Group, Payroll Department and the Tax Department, reports were utilized to calculate the elapsed time from the invoice date to the check date (payment lag) for transactions processed through 12 months ending March 2003. A description of each section is provided below, as the computation process is explained.

Lag Amount & Dollardays Summary

Exhibit 4.1.1 is the Expense Lag Summary. For calculation purposes, the Expense Lag is subdivided into the following groups: Operations and Maintenance, Coal, Gas, Purchased Power, Wheeling, Payroll, Taxes Other and Income Taxes. The Lag Amount and Dollardays are provided in exhibit 4.1.1. The Dollardays amounts represent the product of the charges being analyzed times the number of payment lag days after incurring those charges. The Amount and Dollardays include transactions processed from April 2002 through March 2003. On exhibit 4.1.1, the Lag Amount and Dollardays in the Coal Expense category are adjusted for joint owner billings. This adjustment is described later in the Coal Lag section. Referring again to exhibit

4.1.1, the GRAND TOTAL Lag Amount is $2,610,994,359 and the GRAND TOTAL Dollardays is $94,607,495,051. Below, each section is reviewed in more detail.

For the Expense Lag section, the source of the amounts is the PacifiCorp March 2003 Unadjusted Results of Operations (2.9.3) and the JARS Jurisdictional Summary (2.9.2). The source of the lag days is the business units that are in charge of the operation being evaluated. However, the amounts do not match. The reason the amounts do not tie is that for coal, gas, wheeling and purchased power there are netting agreements in place. For example, we have a total company purchased power expense of $1,009,070,499 for 12 months ending March 2003, but the detail we received from the Commercial and Trading Back Office showed an amount of $677,843,290 for the same period. The lower number is due to the fact that many of the purchased power amounts were reduced by the amount we sold to counter parties. The Company has many netting agreements in place which require this for purchased power, gas transactions and sales for resale. The $677,843,290 number is the wholesale payments PacifiCorp made to counter parties. Using the detail provided by the business units, an accurate lag can be calculated. However, to adjust for the netting agreements, the amount used to calculate the Dollardays should come from the gross amounts. The gross amounts are taken from the Unadjusted Results of Operations and JARS Jurisdictional Summary Exhibit. Using the amounts from the Unadjusted Results of Operations, JARS Summary and the lag days calculated from the data obtained from the individual business units, the Dollardays amount is calculated by multiplying the two numbers together.

Accounts Payable Lag

The Accounts Payable (AP) lag is for O&M expenses not included in other sections of the study (coal, gas, purchased power, wheeling, payroll and taxes). Exhibit 4.2.1 is the Accounts Payable lag. It was calculated using two monthly reports. The first report is Accounts

Payable Dollar Count/Volume by Term. This report shows the dollar amounts and count of invoices by payment terms for a given month. Exhibit 4.2.2 is the Dollar Count/Volume by Term for April 2002. The bottom TOTAL line shows that for the month of April 2002, 18,285 invoices in the amount of $63,168,416 were paid. The second report is the Accounts Payable Point to Point Report. It shows the days between invoice date, processing date and check date. Exhibit 4.2.3 is the Point to Point report for April 2002. The bottom line on the report, Average Days, is a weighted average by dollar amounts for each payment term of the number of days from invoice to paid. It shows that for April 2002 the invoices were paid on a dollar weighted average 35 days after the invoice date. Using both 4.2.2 and 4.2.3, the Accounts Payable Lag, 4.2.1 is built. The Amount and Lag Days are from the Dollar Count/Volume by Term and Point to Point Accounts Payable reports respectively. The Dollardays is the Amount times the Lag Days. Dividing the total Dollardays by the Total Amount gives a lag of 35.16 days for the AP lag.

Exhibit 4.2.4 is the detail that makes up exhibits 4.2.2 and 4.2.3. Due to the large size of the file, only the first and last pages of the report are included. The source data that makes up exhibit 4.2.4 comes from the SAP Accounting System. From SAP the company code, vendor number, vendor name, document number, transaction code, amount, term, approver, receive date, code, invoice date, post date, entry date, paid date, processor and discount are all downloaded.

A database for each month of the test period was created excluding all documents associated with Doc Type AB (wholesale trading postings) and HR (payroll related deductions payable to 3rd party vendor). Also, any other invoices pertaining to fuel/gas purchases, property taxes/other taxes, and power purchases were excluded. The lags for these areas are calculated separately in a later part of the study.

Invoices with payment terms of RECUR and R999 were removed from the data. RECUR

are associated with recurring payments that have the potential of being set up in SAP as a parked document since 1999 and would skew the study. The payment terms of R999 are the retention holdouts on invoice payments that are typically not due and payable until the end of a project. We could hold these invoices up to 3 years or longer, depending on the project. The database is only for company code 1000, which only includes the regulated electric operations portion of the business.

Next, the following is calculated in Excel:

IDCD = Number of calendar days between Invoice Date and Paid Date. If Paid Date is Null, value is set to "999".

From this data, two queries can be run. The first query is 'All Invoices with Dates'. This query selects all records where IDCD < > "999". This eliminates any invoices missing payments dates which would skew the results. The second query is the 'Point to Point'. The Point to Point query uses the data set from the query "All Invoices with Dates". This query groups by payment term the average days for IDCD. The Average Days Summary is a separate calculation and is an average of IDCD without groupings, so it is a dollar weighted average. Since the study is concerned with the period between the invoice date and the payment date, the Invoice to Paid Lag Days is used from the Point to Point and is what flows to 4.2.1. The Invoice to Paid is 35 days for April 2002 which is seen on the bottom line of 4.2.3. The total amount of $63,168,416 on page 2 of 4.2.4 ties to the total amount on 4.2.2 and the Amount for April on 4.2.1.

Coal Lag

The Coal Expense Lag is calculated from several sources. Exhibit 4.3.1 is the Coal Expense Lag Summary and shows Lag Days of 23.88 days. The exhibit consists of expenses for Coal and Transportation of Coal (detailed in 4.3.2), Steam Purchases (also included in 4.3.2),

Energy West Payables (4.3.3), Bridger Payables (4.3.4), Adjustment for Joint Owner Billings (4.3.6 pages 1 & 2), Energy West Management Payroll (4.3.5-1), Energy West Workforce Payroll (4.3.5-2) and Bridger Payroll (4.3.5-3). The amount on page 4.1.1 comes from the Jurisdictional JARS Summary on 2.9.2.

The Coal and Transportation lag analysis (4.3.2) includes the following groups of fuel expenses: coal purchases, captive coal operations, steam purchases for the Blundell plant and coal transportation. Page 2 of 4.3.2 shows that the weighted average number of days between when the coal and purchased steam is received and when it is paid for is 25.58 days.

The following details exhibit 4.3.2:

Column A: Plant

Column B: Supplier

Column C: Expense type

Column D: As a starting point, the total dollars for delivered fuel was obtained from the March 31, 2003 PacifiCorp Fuel Resources Fuel Light Report. The dollars have been split by supplier and type.

Column E: Reflects information from the Fuels Management System which tracks fuel for the Company. These numbers are a closer estimate of the delivered dollars because they exclude any month end estimates and true-ups of the subsequent month.

Column F: Reflects the dollars used for the weighting. The value from Column E is used where available, otherwise Column D. Any non-cash costs are excluded since they have no relevant lag.

Column G: For coal and transportation purchased from external supplier, the invoice frequency is shown.

Column H: Product lag is the average number of days over which the Company receives the product or service billed on a given invoice. This number assumes that the product or service is received evenly over the period.

Column I: Billing lag is the average number of days from the end of the period and the invoice date for the product or service.

Column J: Payment lag is the average number of days from the invoice date to the payment date.

Column K: Total lag is the total of the product lag, the billing lag and the payment lag for external supplied fuel. For internal fuel, it is the average number of days per the Energy West and Bridger lag study, see below.

Column L: Dollar days equals Column F * Column K

This analysis is based on a number of assumptions, which include the following: First, the lag for coal expense can be approximated by the lag for delivered coal. Second, purchased coal lag should be divided into coal contracts and transportation contracts since the lags may be different depending on contract terms. Third, any non-cash costs that can be identified in the fuel should be excluded since there is no lag related to non-cash costs. Fourth, where possible, delivered dollars should be adjusted to exclude any period end estimates that are included in delivered fuel costs. Finally, for purchased coal, it is assumed that the product is received evenly over the invoice period

Energy West and Bridger Mines Lag

In addition to the amounts in the Coal and Transportation Summary worksheet, the Fuel Lag incorporates accounts payable data from Energy West and Bridger Mine. Because PacifiCorp funds the daily operations of our captive mines, an analysis of the various cash

expenditures of the mines is needed. This analysis incorporates the accounts payable lag and the payroll lag for each of the mines.

Accounts Payable Lag Days

Using their independent accounting systems, the two mining operations produced reports to calculate the Accounts Payable Lag for the transactions they processed during the test period of 12 months ending March 2003. The lags were calculated by taking the difference between the invoice date and the payment date for all payments excluding capital / plant expenditures. As these reports are voluminous, only the last page of each report is provided. Exhibit 4.3.3 shows 18.17 Lag Days for Energy West Mining Company. Exhibit 4.3.4 is the Bridger Accounts Payable lag; only the Company's portion of Bridger Coal's accounts payable amount is included, which is 66.67%, as seen on the bottom of the exhibit. The Amounts and Dollardays of exhibits 4.3.3 and 4.3.4 carry forward to the Coal Expense Lag Summary, Exhibit 4.3.1. For example, referring to exhibit 4.3.4, Bridger Accounts Payable Data, the PacifiCorp Share Total Amount of $31,025,346 and Dollardays of $825,404,821 are carried forward to exhibit 4.3.1.

Payroll Lag Days

The Fuel Expense Lag includes not only the Accounts Payable Lag at Energy West and Bridger Coal but also the Payroll Lag at the two mining operations. The calculation of the Payroll Lag for each mining operation is shown on exhibit 4.3.5, pages 1-3, and is carried forward to exhibit 4.3.1. For Bridger, both union and management are on the same payroll schedule, while at Energy West, there are two different schedules: one for union and another for management employees. To illustrate, turn to page 1 of exhibit 4.3.5, Energy West Management Payroll. The payroll Amount of $6,560,347 and the Dollardays of $107,470,676 carry forward

to exhibit 4.3.1. All of the Amounts and Dollardays summarized on exhibit 4.3.5 pages 1-3 are then carried forward to exhibit 4.3.1.

Joint Owner Billings

One last item dealing with the Fuel Expense is the joint owner contract associated with the Hunter Plant. An adjustment was made directly to page 1 of exhibit 4.3.1, for joint owner billings. The lag days of 63.5 shown on exhibit 4.3.1 was calculated, on page 1 of exhibit 4.3.6, from the monthly payments. The lag amount of ($9,983,106) on exhibit 4.4.1 comes from the year-to-date booked amount for joint owner billings, shown on page 2 of exhibit 4.3.6, the addition of lines 16 and 18. The Dollardays of ($633,927,249) on exhibit 4.3.1 is simply the product of the Amount and Lag Days previously explained.

Concerning the Joint Owner Billing Lag, there is a payment dispute involving some of the billings. In this study the dispute is ignored and it is assumed that the date for the paid amount would normally be the same date for the full billed amount. This ignores the date when, or if, other payments would be received which would be at a later date and skew the results of the lag days. The billing dispute is an unusual event and for normalization purposes it is ignored.

Gas Purchases

The Gas Purchases Lag is calculated on Exhibit 4.4.1 pages 1-3. The Exhibit, prepared by the Commercial and Trading Back Office, was put together directly from vendor invoices. Page 3 of the Exhibit shows the Total Amount of invoices of $132,973,641 and Total Dollardays of $5,406,728,341 for the test period of 12 months ending March 2003 which are used to calculate the Gas Purchases lag. Total Dollardays divided by Total Amount of Invoices equals 40.66 Total Gas Lag Days. The Amount used for Gas Purchases in exhibit 4.1.1 is from the JARS Jurisdictional Summary (2.9.2) due to netting agreements in place.

Purchased Power Lag

Purchased power expenses are accrued as liabilities and special sales as assets on the balance sheet. When a cash payment occurs, the debit is recorded in account 235.131 (accrue Electric purchases) and credit in 115.750 (accounts receivable). Exhibit 4.5.1 provides information on the net payment by PacifiCorp to counter parties for purchased power for the test period of 12 months ending March 2003.

Wholesale power transactions are typically delivered throughout the month and invoiced after month end. Because of the refinements that needed to be made in calculating the purchased power lag, the calculation was made on an individual invoice basis. Exhibit 4.5.1 captures net payable transactions processed through accounts 235.131 and 115.750. The lag was calculated as the difference between the payment date and the end of service date, effectively combining the billing lag and payment lag into one amount. An additional 15.2 day product lag was added to the lag calculated above, to account for the receipt of energy that was assumed to occur evenly throughout the invoice month.

Exhibit 4.5.1 page 2 shows the Total Purchased Power lag days of 40.14. The total C&T Back Office Dollarydays amount of $27,211,668,954 divided by the total C&T Back Office Net AMOUNT of $677,843,290 is the Purchased Power Lag of 40.14 days. The 40.14 days is carried forward to exhibit 4.1.1 for Purchased Power Excluding BPA credit Lag Days. As explained previously, the Amounts on 4.1.1 are taken from the Unadjusted Results of Operations due to netting agreements in place.

BPA Regional Credit

Exhibit 4.5.1 captures most of the purchased power transactions; however, the Bonneville Power Administration (BPA) Regional Credit is not reflected in the above reports. Idaho, Washington and Oregon received significant credits during the March 2003 test period. Exhibit

4.5.2 calculates the BPA Regional Credit Lag Days for Idaho, Washington and Oregon to be 46.79 days, which is carried forward to exhibit 4.1.1. As the lag is a credit, when combined with the 40.14 days purchased power expense lag described above, the net result is a lower lag for Idaho, Washington and Oregon. For example, Oregon's net lag days is 38.42 as shown on exhibit 4.1.1. At the Total Company level, the lag is reduced from 40.14 days to 38.98 days, also shown on exhibit 4.1.1.

Wheeling Expense

The Wheeling Expense lag is the same as the Sales for Resale as described in the Revenue Lag section. The lag days for wheeling expense is 38.98 days as shown in exhibit 3.13.1 page 2. Due to netting agreements in place, the amount on 4.1.1 is from the JARS Jurisdictional Summary on page 2.9.2.

Payroll Lag

The Payroll Lag is calculated on exhibit 4.6.1, which shows the lag between the midpoint of each pay period and the Pay Date. The total lag is calculated as 13.56 days, which carries forward to exhibits 4.1.1 and the jurisdictional summary exhibits (2.1.2-2.8.2). Total Payroll & Overhead by FERC Account is used to weight the lag. Exhibit 4.6.2 pages 1-3 contains the detail. The amount carried forward to exhibit 2.1.2 is $403,966,432, which is labor and overhead by FERC account minus non-utility, capitalized labor and the large majority of account 501. Most of the account 501 labor is captured in the payroll lag in the Coal Lag section which can be seen in exhibit 4.3.1 under the heading Coal Payroll.

Taxes Other Lag

The Taxes Other Lag has two primary components, the Property Tax Lag and the Other Taxes Lag. These lags were calculated from the midpoint of the tax period to the payment date

from schedules obtained from the Tax Department for taxes paid for 12 months ending March 2003.

The Property Tax Lag relates specifically to property taxes. As each state has different schedules for paying property taxes, the lags by state varied widely. For example, California has a 100 day lag versus a Colorado lag of 304-days. The Total Company Property Tax Lag is the weighted average of the state leads or lags. Referring to exhibit 4.7.1 the Total Company lag days were calculated to be 203.37 days, which is carried forward to the jurisdictional summaries (exhibits 2.1.2 - 2.8.2). The Amounts on exhibit 4.7.1 are detailed on exhibit 4.7.2, pages 1-3. For example, Washington's tax return Amount and Dollardays of $3,862,154 and 1,528,844,553 respectively, found on page 2 of exhibit 4.7.2, are carried forward to exhibit 4.7.1.

The Other Taxes Lag is the composite lag for a number of taxes including franchise, use and regulatory commission taxes. Exhibit 4.7.3 summarizes the tax payment Amounts and Dollardays brought forward from the detail on pages 1-4 of exhibit 4.7.4. Referring to page 1 of exhibit 4.7.4, the Oregon Franchise Tax payment Amount of $16,306,991 and Dollardays of $569,301,580 are carried forward to exhibit 4.7.3. The lag days calculated on exhibit 4.7.3 are carried forward to the appropriate jurisdictional exhibit (2.1.2-2.8.2). Prepaid tax expenses (Regulatory commission taxes and property taxes) have been excluded from the study.

Income Tax Lag

For purposes of normality, the test period of 12 months ending March 2001 was used for the income tax lag. The reason for using March 2001 data is that fiscal year 2003 federal and state income tax returns were not complete as of November 2003, and may very well result in a taxable net operating loss with no tax liability due. Fiscal year 2002 was a taxable net operating loss year. The main reason for the taxable loss, or possibility thereof, in those years results from bonus depreciation deductions that are currently scheduled to sunset in December 2004 (fiscal

year end 2005). Therefore neither of these two fiscal years is representative of a normal tax year. The fiscal year ended 2006 would be the first year without bonus depreciation but it would include the effects of the bonus depreciation on asset additions from the fiscal years 2002 through 2005. Essentially the effects of the bonus depreciation are extreme depreciation deductions in the first year of the asset's life with the remaining asset basis depreciated over the remainder of the asset's tax life. This alters the normalcy of the tax depreciation of an asset, and will distort any analysis that focuses on current tax expense only without taking into account the associated implications of the deferred tax expense. Results of the lead lag study based on these years would be extremely abnormal since the study focuses on actual tax payments based on a tax return that represents current tax expense only.

Since it would be too untimely to use 2007 data, it is determined to be prudent to step back to the fiscal year ended March 2001 that was prior to bonus depreciation. This fiscal year more closely represents a normal tax year for purposes of analysis in the 2003 lead lag study which is planned to be used in rate case proceedings for the next several years.

The Tax Department furnished the payment information for 12 months ending March 2001. The federal and state Income Tax Lags were calculated as the midpoint of the tax period to the payment date for payments relating to 12 months ending March 2001 tax liability. Both federal and state income taxes are paid quarterly with an annual extension payment. Referring to page 1 of exhibit 4.8.2, the 17.1-day federal income tax lag was calculated as the Dollardays of $1,330,975,528 divided by the Amount of $77,902,620. The 17.1-day lag is carried forward to the jurisdictional summary exhibits.

The composite State Income Tax Lag is calculated on exhibit 4.8.1 from the Amounts and Dollardays brought forward from the detail on pages 1-2 of exhibit 4.8.2. Oregon's tax Amount and Dollardays on page 2 of exhibit 4.8.2 of $5,452,000 and $119,348,000 respectively

can be followed through to exhibit 4.8.1 with the headings Oregon and Total PacifiCorp. The total amounts are then allocated to the jurisdictions using each of the jurisdictions allocation factor. The State Income Tax Lag of 21.16 days is carried forward to the jurisdictional summary exhibits.

PACIFICORP
EXPENSE LAG SUMMARY

Description	Amount	Lag Days	Dollar Days	Reference
Operations & Maintenance	447,544,398	35.16	15,735,661,034	4.2.1
Coal Lag	398,572,410	23.88	9,517,909,151	4.3.1
Gas Lag	92,417,939	40.66	3,757,713,412	4.4.1
Purchased Power Excluding BPA Credit				4.5.1
California	21,131,573	40.14	848,221,340	
Oregon	321,912,152	40.14	12,921,553,781	
Washington	98,391,409	40.14	3,949,431,162	
Wyoming	164,841,048	40.14	6,616,719,686	
Utah	440,676,445	40.14	17,688,752,502	
Idaho	72,100,594	40.14	2,894,117,843	
FERC	4,072,276	40.14	163,461,159	
PacifiCorp	1,123,125,498	40.14	45,082,257,473	
BPA Credit				
Oregon	(66,211,000)	46.79	(3,098,012,690)	
Washington	(20,851,000)	46.79	(975,618,290)	
Idaho	(26,993,000)	46.79	(1,263,002,470)	
Purchased Power Net of BPA Credit				
California	21,131,573	40.14	848,221,340	
Oregon	255,701,152	38.42	9,823,541,091	
Washington	77,540,409	38.35	2,973,812,872	
Wyoming	164,841,048	40.14	6,616,719,686	
Utah	440,676,445	40.14	17,688,752,502	
Idaho	45,107,594	36.16	1,631,115,373	
FERC	4,072,276	40.14	163,461,159	
PacifiCorp	1,009,070,498	39.39	39,745,624,023	
Wheeling Lag	72,170,304	38.98	2,813,198,447	3.13.1
Payroll				
California	9,679,190	13.56	131,274,014	
Oregon	127,590,167	13.56	1,730,441,640	4.6.1
Washington	31,710,976	13.56	430,080,112	
Wyoming	49,141,673	13.56	666,483,940	
Utah	162,919,096	13.56	2,209,590,240	
Idaho	22,077,910	13.56	299,431,654	
FERC	847,420	13.56	11,493,134	
PacifiCorp	403,966,432	13.56	5,478,794,734	

PACIFICORP
EXPENSE LAG SUMMARY

Description	Amount	Lag Days	Dollar Days	Reference
Taxes Other Lag				
Property Taxes				4.7.1
California	1,763,000	203.37	358,541,310	
Oregon	19,778,000	203.37	4,022,251,860	
Washington	5,472,000	203.37	1,112,840,640	
Wyoming	8,534,000	203.37	1,735,559,580	
Utah	26,627,000	203.37	5,415,132,990	
Idaho	4,034,000	203.37	820,394,580	
FERC	159,000	203.37	32,335,830	
PacifiCorp	66,366,000	203.37	13,496,853,420	
Other Taxes				4.7.3
California	1,722,603	173.02	298,044,771	
Oregon	28,587,586	40.05	1,144,932,819	
Washington	3,305,903	70.54	233,198,398	
Wyoming	6,197,959	51.73	320,620,419	
Utah	14,246,941	62.04	883,880,220	
Idaho	2,159,915	62.00	133,914,730	
FERC	83,209	62.04	5,162,286	
PacifiCorp	56,305,115	51.74	2,913,226,650	
Total Taxes Other Lag				
California	3,485,603	188.37	656,586,081	
Oregon	48,365,586	106.84	5,167,184,679	
Washington	8,777,903	153.34	1,346,039,038	
Wyoming	14,731,959	139.57	2,056,179,999	
Utah	40,873,941	154.11	6,299,013,210	
Idaho	6,193,915	154.07	954,309,310	
FERC	242,209	154.82	37,498,116	
PacifiCorp	122,671,115	133.77	16,410,080,070	
Income Tax Lag - Federal				
California	1,200,738	17.10	20,532,620	
Oregon	39,407,941	17.10	673,875,791	4.8.2
Washington	13,275,308	17.10	227,007,767	
Wyoming	(973,746)	17.10	(16,651,057)	
Utah	17,732,795	17.10	303,230,795	
Idaho	(544,047)	17.10	(9,303,204)	
FERC	6,664	17.10	113,954	
PacifiCorp	53,700,824	17.10	918,284,090	
Income Tax Lag - State				
California	259,524	21.16	5,491,528	
Oregon	7,803,209	21.16	165,115,902	4.8.1
Washington	2,579,346	21.16	54,578,961	
Wyoming	(10,438)	21.16	(220,868)	
Utah	4,009,001	21.16	84,830,461	
Idaho	(3,778)	21.16	(79,942)	
FERC	5,098	21.16	107,874	
Total State Income Tax Lag	10,880,439	21.16	230,230,089	
Grand Total	2,610,994,359	36.23	94,607,495,051	

PacifiCorp

Accounts Payable Lag Calculation

12 Months Ending March 31, 2003

from 4.2.2

	Amount	Lag Days (from 4.2.3)	Dollardays
April-02	63,168,416	35	2,210,894,560
May-02	64,999,106	34	2,209,969,604
June-02	79,793,582	34	2,712,981,788
July-02	66,830,368	35	2,339,062,880
August-02	50,528,159	35	1,768,485,565
September-02	54,469,398	35	1,906,428,930
October-02	75,943,605	34	2,582,082,570
November-02	80,248,871	35	2,808,710,485
December-02	124,044,355	36	4,465,596,780
January-03	58,705,968	39	2,289,532,752
February-03	65,436,167	35	2,290,265,845
March-03	89,371,573	35	3,128,005,055
TOTAL	**$ 873,539,568**	**35.16**	**$ 30,712,016,814**

to 4.1.1

Amount source is Accounts Payable Dollar Count/Volume by Term by month
Average days source is Accounts Payable Point to Point Report

Payables for fuel/gas, property taxes/other taxes, power purchases, wholesale trading positions and payroll are excluded.

Accounts Payable

Dollar Count/Volume by Term for April 2002

Term	Total Amount	Total Count	KR - Vndr Inv Count	KR - Vndr Inv Dollar	RE - Missing Count	RE - Missing Dollar	REC-Contracts Count	REC-Contracts Dollar	RE - PO Inv Count	RE - PO Inv Dollar
.5%5	$975,861	129			11	$10,212			118	$965,649
0.50%	$143,206	37			4	$43,218			33	$99,987
1%10	$366,295	268	3	$1,751	150	$173,681	7	$18,368	108	$172,495
1.00%	$7,517	3					1	$6,497	2	$1,020
1.50%	$3,070	1							1	$3,070
1N15	$25,091	1							1	$25,091
2%10	$420,669	231					39	$286,182	192	$134,487
2%15	$41,276	24	1	$488			17	$24,339	6	$16,450
25TH	$63,263	12	11	$31,262			1	$32,002		
BLANK	$244,176	62			1	$95	22	$181,686	39	$62,395
DUE	$1,641,261	703	631	$1,428,741	21	$152,347	50	$59,749	1	$425
N15T	$109	2	2	$109						
NT02	$10,200	9	5	$1,175			3	$6,906	1	$2,120
NT05	$62,712	11	4	$32,362	1	$476	3	$634	3	$29,240
NT10	$5,542,568	860	604	$429,432	15	$1,824,328	131	$2,330,252	110	$958,557
NT15	$3,508,406	1599	1491	$3,130,941	31	$185,975	18	$90,299	59	$101,192
NT20	$422,014	37	25	$25,817			7	$12,413	5	$383,784
NT25	$5,526	13	8	$908			5	$4,618		
NT30	$49,503,067	14123	4392	$7,549,663	966	$5,303,685	2514	16,905,084	6251	$19,744,635
NT45	$31,444	57							57	$31,444
NT7	$150,684	103	52	$8,244	19	$136,008	22	$4,601	10	$1,830
TOTAL	**$63,168,416**	**18,285**	**7,229**	**$12,640,893**	**1,219**	**$7,830,024**	**2,840**	**$19,963,628**	**6,997**	**$22,733,870**

to 4.2.1

4.2.3

4.2.3

Accounts Payable

Point to Point Report

For April 2002

Payment Terms	Invoice to Received	Received to Entered	Received to Paid	Invoice to Paid
.5%5	6	3	17	23
0.50%	7	8	18	25
1%10	5	2	14	20
1.00%	3	4	9	12
1.50%	6	1	7	13
2%10	8	4	9	17
2%15	6	3	6	12
BLANK	8	4	6	13
DUE	7	1	4	11
N15T	1	0	9	10
NT02	8	0	1	9
NT05	65	-60	-58	7
NT10	28	3	5	33
NT15	23	1	3	26
NT20	16	1	4	20
NT25	7	0	14	21
NT30	20	4	17	37
NT45	0	9	41	41
NT7	26	3	5	31
Average Days	**20**	**3**	**15**	**35** → to 4.2.1

4.2.4-1

PACIFICORP
April 2002 Accounts Payable

Comp	Vendor	VendorName	Doc Number	DT	Amount	Term	Alloc	Rec Date	Code	voice Date	Post Date	Entry Date	RR	Paid Date	Processor	Disc	RDCD	EDRD	Total Lag IDCD	IDRD	SLA
1000	100066		5100297215	RE	539.74	NT30	4/18/2002	4/18/02		4/15/02	4/18/02	4/18/02		5/13/02	P73578	0	25	0	28	3	0
1000	100084		5100302004	RE	1206.24	NT30	4/29/2002	4/29/02		4/24/02	4/30/02	4/30/02		5/20/02	P75511	0	21	1	26	5	1
1000	100084		5100302236	RE	27856.29	NT30	4/26/2002	4/26/02		4/23/02	4/30/02	4/30/02		5/20/02	P75343	0	24	4	27	3	2
1000	100084		5100302276	RE	28.78	NT30	4/26/2002	4/26/02		4/19/02	4/30/02	4/30/02		5/15/02	P75343	0	19	4	26	7	2
1000	100084		5100299377	RE	974.61	NT30	4/22/2002	4/22/02		4/18/02	4/24/02	4/24/02		5/14/02	P75511	0	22	2	26	4	2
1000	100084		5100299797	RE	1819.33	NT30	4/22/2002	4/22/02		4/17/02	4/25/02	4/25/02		5/13/02	P75511	0	21	3	26	5	3
1000	100084		5100299841	RE	59.22	NT30	4/22/2002	4/22/02		4/16/02	4/25/02	4/25/02		7/30/02	P75511	0	99	3	105	6	3
1000	100084		5100299843	RE	1865.48	NT30	4/22/2002	4/22/02		4/16/02	4/25/02	4/25/02		5/13/02	P75511	0	21	3	27	6	3
1000	100092		5100301547	RE	9836.40	NT30	4/29/2002	4/29/02		4/25/02	4/30/02	4/30/02		5/21/02	P75406	0	22	1	26	4	1
1000	100092		5100301770	RE	311.96	NT30	4/29/2002	4/29/02		4/25/02	4/30/02	4/30/02		5/21/02	P73578	0	22	1	26	4	1
1000	100092		5100300334	RE	341.82	NT30	4/22/2002	4/22/02		4/17/02	4/26/02	4/26/02		5/13/02	P76292	0	21	4	26	5	4
1000	100092		5100299794	RE	8140.65	NT30	4/22/2002	4/22/02		4/19/02	4/25/02	4/25/02		5/15/02	P75511	0	23	3	26	3	3
1000	100092		5100298644	RE	5296.61	NT30	4/18/2002	4/18/02		4/15/02	4/23/02	4/23/02		5/13/02	P75511	0	25	5	28	3	3
1000	100092		5100297992	RE	7754.25	NT30	4/16/2002	4/16/02		4/12/02	4/19/02	4/19/02		5/8/02	P76292	0	22	3	26	4	3
1000	100092		5100293721	RE	171.84	NT30	4/8/2002	4/8/02		4/2/02	4/9/02	4/9/02		4/29/02	P73578	0	21	1	27	6	1
1000	100092		5100292712	RE	12858.62	NT30	4/2/2002	4/2/02		3/29/02	4/5/02	4/5/02		4/24/02	P76292	0	22	3	26	4	3
1000	100092		5100301312	RE	25320.00	0.50%	4/29/2002	4/29/02		4/25/02	4/29/02	4/29/02		5/1/02	P76292	0.5	2	0	6	4	0
1000	100127		5100299257	RE	3190.07	NT30	4/19/2002	4/19/02		4/15/02	4/24/02	4/24/02		5/13/02	P76292	0	24	5	28	4	3
1000	100127		5100299260	RE	477.06	NT30	4/19/2002	4/19/02		4/15/02	4/24/02	4/24/02		5/13/02	P76292	0	24	5	28	4	3
1000	100127		5100291459	RE	100.71	NT30	4/1/2002	4/1/02		2/22/02	4/1/02	4/1/02		4/2/02	P76292	0	1	0	39	38	0
1000	100127		5100291461	RE	264.00	NT30	4/1/2002	4/1/02		2/22/02	4/1/02	4/1/02		4/2/02	P76292	0	1	0	39	38	0
1000	100130		5100301083	RE	1566.39	NT30	4/29/2002	4/29/02		2/20/02	4/29/02	4/29/02		4/30/02	P75947	0	1	0	69	68	0
1000	100130		5100301085	RE	710.14	NT30	4/29/2002	4/29/02		2/13/02	4/29/02	4/29/02		4/30/02	P75947	0	1	0	76	75	0
1000	100130		5100296662	RE	763.85	NT30	4/17/2002	4/17/02		4/3/02	4/17/02	4/17/02		4/29/02	P75947	0	12	0	26	14	0
1000	100130		5100293814	RE	2022.08	NT30	4/9/2002	4/9/02		3/28/02	4/9/02	4/9/02		4/23/02	P75947	0	14	0	26	12	0
1000	100162		5100293184	RE	27679.60	NT30	4/4/2002	4/4/02		3/29/02	4/8/02	4/8/02		4/24/02	P05336	0	20	4	26	6	2
1000	100165		5100301764	RE	136.92	NT30	4/29/2002	4/29/02		4/25/02	4/30/02	4/30/02		5/21/02	P73578	0	22	1	26	4	1
1000	100165		5100298423	RE	4884.03	NT30	4/18/2002	4/18/02		4/12/02	4/22/02	4/22/02		5/8/02	P75348	0	20	4	26	6	2
1000	100165		5100298424	RE	726.59	NT30	4/18/2002	4/18/02		4/12/02	4/22/02	4/22/02		5/8/02	P75348	0	20	4	26	6	2
1000	100165		5100296925	RE	223.86	NT30	4/15/2002	4/15/02		4/9/02	4/17/02	4/17/02		5/6/02	P75348	0	21	2	27	6	2
1000	100165		5100296926	RE	853.87	NT30	4/15/2002	4/15/02		4/10/02	4/17/02	4/17/02		5/6/02	P75348	0	21	2	26	5	2
1000	100165		5100296927	RE	16.03	NT30	4/15/2002	4/15/02		4/10/02	4/17/02	4/17/02		5/6/02	P75348	0	21	2	26	5	2
1000	100165		5100294095	RE	5901.80	NT30	4/8/2002	4/8/02		3/29/02	4/10/02	4/10/02		4/24/02	P75348	0	16	2	26	10	2
1000	100165		5100294039	RE	19.19	NT30	4/8/2002	4/8/02		4/1/02	4/9/02	4/9/02		4/29/02	P07654	0	21	1	28	7	1
1000	100165		5100294040	RE	3.51	NT30	4/8/2002	4/8/02		4/1/02	4/9/02	4/9/02		4/29/02	P07654	0	21	1	28	7	1
1000	100165		5100292233	RE	90.96	NT30	4/1/2002	4/1/02		3/28/02	4/4/02	4/4/02		7/1/02	P75348	0	91	3	95	4	3
1000	100165		5100292235	RE	278.01	NT30	4/1/2002	4/1/02		3/26/02	4/4/02	4/4/02		4/22/02	P75348	0	21	3	27	6	3
1000	100205		5100301025	RE	1214.80	NT30		1/1/60		4/1/02	4/29/02	4/29/02		5/2/02	P03228	0	999	999	31	999	999
1000	100205		5100301036	RE	3101.00	NT30		1/1/60		3/22/02	4/29/02	4/29/02		5/2/02	P03228	0	999	999	41	999	999
1000	100217		5100294503	RE	9241.50	NT30	4/9/2002	4/9/02		3/22/02	4/10/02	4/10/02		4/17/02	P75347	0	8	1	26	18	1
1000	100234		5100291422	RE	48740.40	NT30	4/1/2002	4/1/02		3/28/02	4/1/02	4/1/02		4/23/02	P73578	0	22	0	26	4	0
1000	100234		5100291423	RE	1100.00	NT30	4/1/2002	4/1/02		3/28/02	4/1/02	4/1/02		4/23/02	P73578	0	22	0	26	4	0
1000	100237		1900560871	KR	55.59	NT30	P08920 04/17/02	4/18/02	02	3/1/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	49	48	0
1000	100237		1900560872	KR	0.53	NT30	P08920 04/17/02	4/18/02	02	3/1/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	49	48	0
1000	100237		1900560873	KR	58.98	NT30	P08920 04/17/02	4/18/02	02	3/8/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	42	41	0
1000	100237		1900560874	KR	55.59	NT30	P08920 04/17/02	4/18/02	02	3/15/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	35	34	0
1000	100237		1900560875	KR	2.05	NT30	P08920 04/17/02	4/18/02	02	3/15/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	35	34	0
1000	100237		1900560876	KR	55.59	NT30	P08920 04/17/02	4/18/02	02	3/22/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	28	27	0
1000	100237		1900560877	KR	55.59	NT30	P08920 04/17/02	4/18/02	02	3/29/02	4/18/02	4/18/02		4/24/02	WF-BATCH	0	6	0	26	20	0
1000	100237		1900560878	KR	2.76	NT30	P08920 04/17/02	4/18/02	02	3/29/02	4/18/02	4/18/02		4/24/02	WF-BATCH	0	6	0	26	20	0
1000	100237		1900560582	KR	321.44	NT30	P06357 04/15/02	4/18/02	02	3/1/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	49	48	0
1000	100237		1900560583	KR	204.17	NT30	P06357 04/15/02	4/18/02	02	3/1/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	49	48	0
1000	100237		1900560584	KR	0.53	NT30	P06357 04/15/02	4/18/02	02	3/1/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	49	48	0
1000	100237		1900560585	KR	0.53	NT30	P06357 04/15/02	4/18/02	02	3/1/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	49	48	0
1000	100237		1900560586	KR	49.62	NT30	P06357 04/15/02	4/18/02	02	3/4/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	46	45	0
1000	100237		1900560587	KR	47.30	NT30	P06357 04/15/02	4/18/02	02	3/6/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	44	43	0
1000	100237		1900560588	KR	41.42	NT30	P06357 04/15/02	4/18/02	02	3/6/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	44	43	0
1000	100237		1900560589	KR	343.37	NT30	P06357 04/15/02	4/18/02	02	3/8/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	42	41	0
1000	100237		1900560590	KR	199.34	NT30	P06357 04/15/02	4/18/02	02	3/8/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	42	41	0
1000	100237		1900560591	KR	70.59	NT30	P06357 04/15/02	4/18/02	02	3/11/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	39	38	0
1000	100237		1900560592	KR	0.53	NT30	P06357 04/15/02	4/18/02	02	3/12/02	4/18/02	4/18/02		4/19/02	WF-BATCH	0	1	0	38	37	0

PACIFICORP
April 2002 Accounts Payable

Comp	Vendor	VendorName	Doc Number	DT	Amount	Term	Alloc		Rec Date	Code	voice Date	Post Date	Entry Date	RR	Paid Date	Processor	Disc	RDCD	EDRD	Total Lag IDCD	IDRD	SLA
1000	128490		5100296773	RE	5480.00	NT30	P98754 04/17/02	P98754	4/17/02	02	12/31/01	4/17/02	4/17/02		4/18/02	P75947	0	1	0	108	107	0
1000	128490		5100297308	RE	5296.00	NT30	P98754 04/17/02	P98754	4/17/02	02	12/31/01	4/18/02	4/18/02		4/19/02	P75947	0	2	1	109	107	1
1000	132203		5100296352	RE	1933.68	NT30	P98754 04/16/02	P98754	4/16/02	02	3/31/02	4/16/02	4/16/02		4/26/02	P73578	0	10	0	26	16	0
1000	135261		1900562191	KR	164.00	NT30	P98754 04/17/02	P98754	4/17/02	02	3/26/02	4/23/02	4/23/02		4/24/02	P75947	0	7	6	29	22	4
1000	105504		1900566911	KR	1118.00	NT30	P98873 04/26/02 PR	P98873	4/26/02	PR	4/10/02	4/30/02	4/30/02		5/6/02	P07654	0	10	4	26	16	2
1000	105504		1900566915	KR	853.98	NT30	P98873 04/26/02 PR	P98873	4/26/02	PR	4/5/02	4/30/02	4/30/02		5/1/02	P07654	0	5	4	26	21	2
1000	105504		1900566919	KR	834.96	NT30	P98873 04/26/02 PR	P98873	4/26/02	PR	4/9/02	4/30/02	4/30/02		5/6/02	P07654	0	10	4	27	17	2
1000	105504		1900566921	KR	730.87	NT30	P98873 04/26/02 PR	P98873	4/26/02	PR	4/6/02	4/30/02	4/30/02		5/2/02	P07654	0	6	4	26	20	2
1000	105504		1900563828	KR	2061.86	NT30	P98873 04/22/02	P98873	4/22/02	02	3/14/02	4/26/02	4/26/02		4/29/02	P75343	0	7	4	46	39	4
1000	105504		1900563829	KR	607.05	NT30	P98873 04/22/02	P98873	4/22/02	02	3/29/02	4/26/02	4/26/02		4/29/02	P75343	0	7	4	31	24	4
1000	105504		1900563830	KR	531.17	NT30	P98873 04/22/02	P98873	4/22/02	02	3/28/02	4/26/02	4/26/02		4/29/02	P75343	0	7	4	32	25	4
1000	105504		1900563831	KR	1365.88	NT30	P98873 04/22/02	P98873	4/22/02	02	4/3/02	4/26/02	4/26/02		4/29/02	P75343	0	7	4	26	19	4
1000	105504		1900559327	KR	491.92	NT30	P98873 04/09/02	P98873	4/9/02	02	3/1/02	4/15/02	4/15/02		4/16/02	P75431	0	7	6	46	39	4
1000	105504		1900559332	KR	531.17	NT30	P98873 04/09/02	P98873	4/9/02	02	3/27/02	4/15/02	4/15/02		4/22/02	P75431	0	13	6	26	13	4
1000	105738		5100301219	RE	8130.00	NT30	P98873 04/24/02	P98873	4/24/02	02	4/2/02	4/29/02	4/29/02		4/30/02	P75343	0	6	5	28	22	3
1000	105738		5100301220	RE	5269.00	NT30	P98873 04/24/02	P98873	4/24/02	02	3/12/02	4/29/02	4/29/02		4/30/02	P75343	0	6	5	49	43	3
1000	106605		1900559324	KR	92.71	NT30	P98873 04/09/02	P98873	4/9/02	02	3/31/02	4/15/02	4/15/02		4/26/02	P75431	0	17	6	26	9	4
1000	118826		5100295239	RE	1183.91	NT30	P98873 04/09/02	P98873	4/9/02	02	3/7/02	4/12/02	4/12/02		4/15/02	P76292	0	6	3	39	33	3
1000	121248		1900566970	KR	220.50	NT10	P98873 04/26/02 PR	P98873	4/26/02	PR	3/31/02	4/30/02	4/30/02		5/1/02	P07654	0	5	4	31	26	2
1000	129025		5100292727	RE	13855.00	NT30	P98873 03/25/02 CO	P98873	3/25/02	CO	3/21/02	4/5/02	4/5/02		4/16/02	P75343	0	22	11	26	4	9
1000	404606		1900555488	KR	1200.00	NT30	P98873 04/05/02	P98873	4/5/02	02	3/1/02	4/9/02	4/9/02		4/10/02	P75343	0	5	4	40	35	2
1000	406777		1900566969	KR	2655.00	NT30	P98873 04/26/02 PR	P98873	4/26/02	PR	3/8/02	4/30/02	4/30/02		5/1/02	P07654	0	5	4	54	49	2
1000	120477		5100302128	RE	6230.00	NT30	P98875 04/30/02	P98875	4/30/02	02	4/3/02	4/30/02	4/30/02		5/1/02	P76292	0	1	0	28	27	0
1000	120477		5100302130	RE	9075.00	NT30	P98875 04/30/02	P98875	4/30/02	02	3/6/02	4/30/02	4/30/02		5/1/02	P76292	0	1	0	56	55	0
1000	120477		5100302131	RE	5550.00	NT30	P98875 04/30/02	P98875	4/30/02	02	2/13/02	4/30/02	4/30/02		5/1/02	P76292	0	1	0	77	76	0
1000	120477		5100302270	RE	6195.00	NT30	P98875 04/30/02	P98875	4/30/02	02	3/7/02	4/30/02	4/30/02		5/1/02	P73578	0	1	0	55	54	0
1000	120477		5100302273	RE	5635.00	NT30	P98875 04/30/02	P98875	4/30/02	02	2/13/02	4/30/02	4/30/02		5/1/02	P73578	0	1	0	77	76	0
1000	120477		5100302279	RE	2240.00	NT30	P98875 04/30/02	P98875	4/30/02	02	3/20/02	4/30/02	4/30/02		5/1/02	P73578	0	1	0	42	41	0
1000	120602		5100293409	RE	3770.00	NT30	P98875 04/08/02	P98875	4/8/02	02	2/13/02	4/8/02	4/8/02		4/9/02	P05336	0	1	0	55	54	0
1000	125130		1900554530	KR	21.50	NT30	P98875 04/05/02	P98875	4/5/02	02	3/25/02	4/5/02	4/5/02		4/22/02	P73578	0	17	0	28	11	0
1000	135166		1900559962	KR	675.00	NT30	P98876 04/05/02 PR	P98876	4/5/02	PR	2/28/02	4/17/02	4/17/02		4/18/02	P75343	0	13	12	49	36	8
1000	133972		5100291652	RE	22000.00	NT30	P98955 02/27/02 SC	P98955	2/27/02	SC	11/19/01	4/2/02	4/2/02		4/2/02	P76292	0	34	34	134	100	24
1000	133972		5100291654	RE	1258.55	NT30	P98955 02/27/02 PR	P98955	2/27/02	PR	11/19/01	4/2/02	4/2/02		4/2/02	P76292	0	34	34	134	100	24
1000	134210		5100291835	RE	3290.00	NT30	P98955 04/02/02	P98955	4/2/02	02	3/4/02	4/2/02	4/2/02		4/3/02	P75845	0	1	0	30	29	0
1000	134210		5100291390	RE	3045.00	NT30	P98955 04/01/02	P98955	4/1/02	02	3/11/02	4/1/02	4/1/02		4/8/02	P75845	0	7	0	28	21	0
1000	134210		5100291833	RE	1750.00	NT30	P98955 04/01/02	P98955	4/1/02	02	3/6/02	4/2/02	4/2/02		4/3/02	P75845	0	2	1	28	26	1
1000	134210		5100291213	RE	3150.00	NT30	P98955 04/01/02	P98955	4/1/02	02	3/4/02	4/1/02	4/1/02		4/2/02	P73578	0	1	0	29	28	0
1000	110002		1900559319	KR	154.51	NT30	P99038 04/15/02	P99038	4/15/02	02	4/5/02	4/15/02	4/15/02		5/1/02	P05336	0	16	0	26	10	0
1000	132925		1900562161	KR	235.00	NT30	P99038 04/15/02 PR	P99038	4/15/02	PR	4/9/02	4/23/02	4/23/02		5/6/02	P05336	0	21	8	27	6	6
1000	401288		1900566982	KR	15427.97	NT30	P99115 04/26/02	P99115	4/26/02	02	3/18/02	4/30/02	4/30/02		5/1/02	P76292	0	5	4	44	39	2
1000	400362		5100295417	RE	511.69	NT30	p9927	p9927	1/1/60		3/24/02	4/14/02	4/14/02		4/19/02	P12665	0	999	999	26	999	999
1000	108035		5100298152	RE	78394.76	NT30	P99640 04/15/02 SC	P99640	4/15/02	SC	4/1/02	4/22/02	4/22/02		4/29/02	P76292	0	14	7	28	14	5
1000	108035		5100298152	RE	4126.04	NT30	P99640 04/15/02 SC	P99640	4/15/02	SC	4/1/02	4/22/02	4/22/02		10/1/02	P76292	0	169	7	183	14	5
1000	116612		5100298184	RE	104669.56	NT30	P99640 04/16/02	P99640	4/16/02	02	3/24/02	4/22/02	4/22/02		4/23/02	P75343	0	7	6	30	23	4
1000	116612		5100298184	RE	5508.92	NT30	P99640 04/16/02	P99640	4/16/02	02	3/24/02	4/22/02	4/22/02		12/10/02	P75343	0	238	6	261	23	4
1000	116612		5100298185	RE	80021.41	NT30	P99640 04/16/02	P99640	4/16/02	02	3/26/02	4/22/02	4/22/02		4/23/02	P75343	0	7	6	28	21	4
1000	116612		5100298185	RE	4211.65	NT30	P99640 04/16/02	P99640	4/16/02	02	3/26/02	4/22/02	4/22/02		12/10/02	P75343	0	238	6	259	21	4
1000	116612		5100298186	RE	80900.00	NT30	P99640 04/16/02	P99640	4/16/02	02	3/25/02	4/22/02	4/22/02		4/22/02	P75343	0	6	6	28	22	4
1000	116612		5100298190	RE	76855.00	NT30	P99640 04/16/02	P99640	4/16/02	02	3/25/02	4/22/02	4/22/02		4/23/02	P75343	0	7	6	29	22	4
1000	116612		5100298190	RE	4045.00	NT30	P99640 04/16/02	P99640	4/16/02	02	3/25/02	4/22/02	4/22/02		12/10/02	P75343	0	238	6	260	22	4
1000	116612		5100298193	RE	122310.00	NT30	P99640 04/16/02	P99640	4/16/02	02	3/25/02	4/22/02	4/22/02		4/23/02	P75343	0	7	6	29	22	4
1000	118566		5100299346	RE	115701.02	NT30	P99640 04/19/02	P99640	4/19/02	02	4/3/02	4/24/02	4/24/02		4/29/02	P75343	0	10	5	26	16	3
1000	118566		5100299346	RE	6089.53	NT30	P99640 04/19/02	P99640	4/19/02	02	4/3/02	4/24/02	4/24/02		7/22/02	P75343	0	94	5	110	16	3
1000	109269		5100300860	RE	1069.84	NT30	PERKINS-66205	PERKIN	1/1/60		4/11/02	4/29/02	4/29/02		5/7/02	P93742	0	999	999	26	999	999
1000	110333		5100299255	RE	60.75	NT30	PRH&AC	PRH&AC	1/1/60		3/27/02	4/24/02	4/24/02		4/25/02	P93742	0	999	999	29	999	999
1000	135196		1900559217	KR	1195.31	DUE	T.HARRIS-CRBN PLNT	T.HARR	1/1/60		4/11/02	4/15/02	4/15/02		4/16/02	P12354	0	999	999	5	999	999
1000	105363		5100293640	RE	5279.09	2%10	whse - repair	whse -	1/1/60		3/30/02	4/9/02	4/9/02		4/9/02	P10348	2	999	999	10	999	999
1000	105363		5100293659	RE	15099.15	2%10	Whse - Repair	Whse -	1/1/60		4/1/02	4/9/02	4/9/02		4/10/02	P10348	2	999	999	9	999	999
1000	134867		5100298820	RE	291.50	NT30	whse - repairable	whse -	1/1/60		3/27/02	4/23/02	4/23/02		4/24/02	P10348	0	999	999	28	999	999
					63,168,416																	

ties to 4.2.2

4.2.3

PACIFICORP

Coal Expense Lag Summary

12 Months Ending March 2003

Description	Amount	Lag Days	Dollar Days
Expense			
Coal & Transportation	390,187,000	25.58	9,979,710,060
Energy West Payables	23,552,447	18.17	427,927,833
Bridger Payables	31,025,346	26.60	825,404,821
Adjustment for Joint Owner Billings	(9,983,106)	63.50	(633,927,249)
Total Fuel Expense	**434,781,687**	**24.38**	**10,599,115,464**
Coal Payroll			
Energy West Management	6,560,347	16.38	107,470,676
Energy West Union	13,318,297	20.00	266,365,940
Bridger Payroll	16,578,609	17.00	281,836,346
Total Fuel Payroll	**36,457,252**	**17.98**	**655,672,962**
TOTAL COAL LAG	**$471,238,939**	**23.88**	**$11,254,788,426**

to 4.1.1

4.3.1

Lead Lag Study - Coal, Transportation and Steam Summary (Excluding Gas)

Period: 12 months ended March 31, 2003

A	B	C	D	E	F	G	H	I	J	K	L	
Plant	Supplier	Type	Total $000 per Acctg	Total $000 per FMS	Adjusted Amount	Invoice Frequency	Product Lag Days	Billing Lag Days	Payment Lag Days	Total Avg Lag Days	Dollar Days	Comments / Assumptions
Bridger	Black Butte	Coal	28,668	26,959	26,959	Monthly	15.2	5.0	10.0	30.2	814,162	Must be paid by 15th of following month.
Bridger	UPRR	Transportation	2,491	2,477	2,477	By Shipment	0.0	8.0	10.0	18.0	44,586	UPRR invoices per shipment, we generally receive the invoice 8 days after shipment.
Bridger	Sweetwater	Coal	1	2						0.0	-	No Longer Under Contract
Bridger	Zueck	Transportation	1	1						0.0	-	No Longer Under Contract
Bridger	Bridger Mine	Coal	83,504	83,476	83,476					23.3	1,944,991	Lag Days from Bridger Summary
Bridger	Bridger Mine	Non-cash costs	5,371									PacifiCorp's share of depreciation expense
Bridger	Bridger Mine	Fuel credit	(22,155)		(22,155)					23.3	(516,212)	Lag Days from Bridger Summary
Carbon	Deer Creek / Huntington	Coal	447	447	447					18.5	8,252	Lag Days from Ewest Summary
Carbon	Jensen	Transportation	119	119	119	Monthly	15.2	10.0	20.0	45.2	5,379	Due last day of following month no matter when invoice is received
Carbon	Co-op/Headwaters/DTE	Coal	3,835	3,687	3,687	Monthly	15.2	9.0	15.0	39.2	144,530	
Carbon	Cox	Transportation	650	634	634	Semi-Monthly	7.6	4.0	15.0	26.6	16,864	Cox sold out to DNW. No longer in business
Carbon	Dugout	Coal	1,383	1,507	1,507	Monthly	15.2	7.0	15.0	37.2	56,060	
Carbon	DNW	Transportation	352	350	350	Semi-Monthly	7.6	1.0	15.0	23.6	8,260	
Carbon	Westridge	Coal	968	957	957	Monthly	15.2	8.0	15.0	38.2	36,557	
Carbon	Savage	Transportation	146	144	144	Monthly	15.2	10.0	15.0	40.2	5,789	
Carbon	Skyline	Coal	989	1,198	1,198	Monthly	15.2	8.0	15.0	38.2	45,764	
Carbon	DNW	Transportation	193		193	Semi-Monthly	7.6	1.0	15.0	23.6	4,555	
Carbon	Whiskey Creek	Coal	1,280	1,280	1,280	Monthly	15.2	8.0	15.0	38.2	48,896	Estimates
Carbon	DNW	Transportation	110	110	110	Semi-Monthly	7.6	1.0	15.0	23.6	2,596	
Carbon	Sufco	Coal	89	166	166	Semi-Monthly	7.6	6.0	7.5	21.1	3,503	Invoices due last day of month for 1st half of month and due the 15th for coal taken the last half of the previous month
Carbon	Sufco	Transportation	58			Semi-Monthly	7.6	6.0	7.5	21.1	-	Coal and Transportation are on same invoice
Cholla	P&M	Coal	24,070	23,567	23,567	Monthly	15.2	1.0	10.0	26.2	617,455	
Cholla	APS	Transportation	5,091	5,067	5,067	4 times per month	3.8	5.0	10.0	18.8	95,260	
Cholla	Lee Ranch	Coal	3,217	3,215	3,215	Semi-Monthly	7.6	7.0	10.0	24.6	79,089	
Cholla	APS	Transportation	1,414	1,430	1,430	4 times per month	3.8	5.0	10.0	18.8	26,884	
Cholla	PRB Coal / Spring Creek	Coal	101	101	101	Semi-Monthly	7.6	7.0	10.0	24.6	2,485	
Cholla	APS	Transportation	226	243	243	4 times per month	3.8	5.0	10.0	18.8	4,568	
Cholla	P&M Spot	Coal	925	1,152	1,152	Monthly	15.2	1.0	10.0	26.2	30,182	
Cholla	APS	Transportation	158	197	197	4 times per month	3.8	5.0	10.0	18.8	3,704	
Colstrip	WECO	Coal	6,795	6,861	6,861	Monthly	15.2	5.0	15.0	35.2	241,507	Buyers invoiced within 5 days of following month. Invoice is due within 15 days of invoice receipt. WECO invoices for transportation in a separate invoice. Payment for the transportation invoice is the same as coal.
Craig	Trapper	Coal	6,520	6,477	6,477	Monthly	15.2	7.0	15.0	37.2	240,944	Tri-State Generation, as Operating Agent, bills owners. Invoice is due within 15 days after receipt of invoice.
Craig	Trapper Reclamation	Non-cash costs	225									Remove reclamation accrual costs
Craig	ColoWyo	Coal	3,896	4,626	4,626	Semimonthly	7.6	2.0	10.0	19.6	90,670	On or before 20th day of each calendar month Buyer invoiced by fax for first 15 days of month with invoice to be paid within 10 days of receipt. On or before 10th day of each calendar month, Buyer receives a final invoice, by fax, for preceding month, to be paid within 10 days of receipt.
Craig	ColoWyo	Transportation	351	461	461	Monthly	15.2	12.0	13.0	40.2	18,532	Tri-State Generation, as Operating Agent, bills owners monthly for estimated freight for the current month and includes adjustments for the previous month for Colowyo base and spot coal.
Craig	Trapper Spot	Coal	1,153	1,147	1,147	Monthly	15.2	7.0	10.0	32.2	36,933	Tri-State Generation, as Operating Agent, provides to Trapper by the 5th day of each month a statement of coal quantity and quality delivered during preceding month. Trapper then invoices Tri-State with payment due by the 10th working day after invoice receipt. Tri-State bills PacifiCorp for its share of the spot coal within 2 days of receipt of Trapper invoice. PacifiCorp payment is due 2 days prior to Trapper invoice due date.
Craig	ColoWyo Spot/Peabody	Coal	2,600	1,414	1,414	Monthly	15.2	7.0	10.0	32.2	45,531	Tri-State Generation, as Operating Agent, receives an invoice from Peabody with payment due within 10 working day after invoice receipt. Tri-State bills PacifiCorp for its share of the spot coal within 2 days of receipt of Peabody invoice. PacifiCorp payment is due 2 days prior to Trapper invoice due date.
Craig	ColoWyo Spot/Peabody	Transportation	289	177	177	Monthly	15.2	7.0	10.0	32.2	5,699	Same as above.
Hayden	Peabody	Coal	6,197	6,299	6,299	Monthly	15.2	1.0	15.0	31.2	196,529	PSCo, as Operating Agent, invoices owners on the last day of the month for the month's coal deliveries. Payment is due within 15 days. Coal delivered from Colowyo or Twentymile is invoiced and payment received under the same timeframe as it falls under the Peabody contract as "substitute coal."
Hayden		Non-cash costs	341									Amortization of prepaid contract reclamation and benefit costs
Hayden	ColoWyo	Coal	428	368	368	Monthly	15.2	1.0	15.0	31.2	11,482	
Hunter	Prep Plant (Captive)	Coal	8,760		8,760					18.5	161,710	Lag Days from Ewest Summary
Hunter	Prep Plant (Westridge)	Coal	1,605		1,605	Monthly	15.2	8.0	15.0	38.2	61,311	
Hunter	Prep Plant (Sufco)	Coal	39,202		39,202	Semi-Monthly	7.6	6.0	7.5	21.1	827,162	
Hunter	Deer Creek	Coal	10,846		10,846					18.5	200,217	Lag Days from Ewest Summary
Hunter	Deer Creek	Non-cash costs	3,577									Depreciation and depletion
Hunter	Jensen	Transportation	1,209		1,209	Monthly	15.2	10.0	20.0	45.2	54,647	
Hunter	Trail Mtn	Reg Amort	(1,932)							0.0	-	Regulatory writeoff and monthly amortization
Hunter	Trail Mtn	Misc	342		342					18.5	6,313	Trail Mtn mine site ongoing misc costs / Use Ewest lag days
Hunter	Sufco	Coal	1,311		1,311	Semi-Monthly	7.6	6.0	7.5	21.1	27,662	Invoices due last day of month for 1st half of month and due the 15th for coal taken the last half of the previous month
Hunter	Sufco	Transportation	506		506	Semi-Monthly	7.6	6.0	7.5	21.1	10,677	Coal and Transportation are on same invoice
Hunter	Westridge	Coal	3,832		3,832	Monthly	15.2	8.0	15.0	38.2	146,382	
Hunter	Savage	Transportation	794		794	Monthly	15.2	10.0	15.0	40.2	31,919	
Hunter	Dugout	Coal	673		673	Monthly	15.2	7.0	15.0	37.2	25,036	
Hunter	Savage	Transportation	213		213	Monthly	15.2	8.0	15.0	38.2	8,137	
Huntington	Deer Creek	Coal	66,545		66,545					18.5	1,228,421	Lag Days from Ewest Summary
Huntington	Deer Creek	Non-cash costs	7,600									Depreciation and depletion
Huntington	Deer Creek	Tsfr to Carbon	(425)		(425)					18.5	(7,846)	Lag Days from Ewest Summary

4.3.2-1

Lead Lag Study - Coal, Transportation and Steam Summary (Excluding Gas)

Period: 12 months ended March 31, 2003

A	B	C	D	E	F	G	H	I	J	K	L	
Plant	Supplier	Type	Total $000 per Acctg	Total $000 per FMS	Adjusted Amount	Invoice Frequency	Product Leg Days	Billing Lag Days	Payment Leg Days	Total Avg Leg Days	Dollar Days	Comments / Assumptions
Huntington	Deer Creek	Tsfr SCT	(466)		(466)					18.5	(8,602)	Leg Days from Ewest Summary
Huntington	Deer Creek	Tsfr to Hunter	(14,015)		(14,015)					18.5	(258,717)	Leg Days from Ewest Summary
Huntington	Deer Creek	Tsfr to Prep Plant	(8,527)		(8,527)					18.5	(157,408)	Leg Days from Ewest Summary
Huntington	Deer Creek	Tsfr to Headwaters	(326)		(326)					18.5	(6,018)	Leg Days from Ewest Summary
Huntington	Sufco	Coal	37		37	Semi-Monthly	7.6	6.0	7.5	21.1	781	Invoices due last day of month for 1st half of month and due the 15th for coal taken the last half of the previous month
Huntington	Sufco	Transportation	19		19	Semi-Monthly	7.6	6.0	7.5	21.1	401	Coal and Transportation are on same invoice
Huntington	Westridge	Coal	147		147	Monthly	15.2	8.0	15.0	38.2	5,615	
Huntington	Savage	Transportation	29		29	Monthly	15.2	8.0	15.0	38.2	1,108	
D. Johnston	Kennecott	Coal	17,242	17,118	17,118	Semi-Monthly	7.6	3.0	15.0	25.6	438,221	We are invoiced separately by mine source
D. Johnston	BNRR	Transportation	8,790	8,725	8,725	Each Shipment	0.0	5.0	13.0	18.0	157,050	BNRR invoices per shipment, we generally receive the invoice 5 days after shipment.
D. Johnston	Black Hills / Wyodak Res	Coal	4,839	4,839	4,839	Monthly	15.2	5.0	15.0	35.2	170,333	Payment due 15 days after receipt of invoice
D. Johnston	BNRR	Transportation	3,477	3,474	3,474	Each Shipment	0.0	5.0	13.0	18.0	62,532	
D. Johnston	AEP - C/Rojo	Coal	1,934	1,934	1,934	Semi-Monthly	7.6	5.0	10.0	22.6	43,708	No Longer Under Contract
D. Johnston	BNRR	Transportation	1,770	1,770	1,770	Each Shipment	0.0	5.0	13.0	18.0	31,860	
D. Johnston	Dry Fork	Coal	903	904	904	Monthly	15.2	5.0	10.0	30.2	27,301	No Longer Under Contract
D. Johnston	BNRR	Transportation	847	849	849	Each Shipment	0.0	5.0	13.0	18.0	15,282	
Naughton	P&M High	Coal	26,364	26,523	26,523	Monthly	15.2	3.0	10.0	28.2	747,949	Payment due 10 days following receipt of invoice
Naughton	P&M Low	Coal	27,734	27,623	27,623	Monthly	15.2	3.0	10.0	28.2	778,969	Payment due 10 days following receipt of invoice
Naughton	Black Butte	Coal	86	86	86	Monthly	15.2	5.0	10.0	30.2	2,597	Black Butte was a source during strike only
Wyodak	Wyodak	Coal	16,534	16,652	16,652	Monthly	15.2	5.0	15.0	35.2	586,150	Payment due 15 days after receipt of invoice
Wyodak		Non-cash costs	335									Amortization of contract settlement costs
Blundell	Various	Steam	3,028		3,028	Monthly	15.2	0.0	30.0	45.2	136,866	
Blundell		Non-cash costs	862								-	Amortization of prepaid steam costs
Total			**408,798**		**390,187**					**25.58**	**9,979,710**	

to 4.3.1

Column D - Ties to total dollars delivered to fuel inventory for the 12 months ended March 31, 2003
Column E - Where possible, excludes any month end estimates and true-up in the subsequent month
Column F - The value from Column E where available, otherwise Column D
Column H - The average period of time over which the Company receives the product billed on a given invoice
Column I - The average delay between last day of product delivery and the invoice date
Column J - The average length of time between invoice receipt and invoice payment
Column K - The total of Columns H through J
Column L - Column F * Column K

4.3.2-2

Energy West Mining Company
Fiscal year 2003

INV DATE	CHECK DATE	LAG	INVOICE AMT	CHK #	VENDOR	DOLLARDAYS
2/25/2003	3/25/2003	28	165	165648		4,631
2/27/2003	3/25/2003	26	543	165649		14,127
2/24/2003	3/25/2003	29	6	165650		164
2/25/2003	3/25/2003	28	16	165650		444
2/28/2003	3/25/2003	25	101	165650		2,536
3/13/2003	3/25/2003	12	1,448	165651		17,372
2/28/2003	3/25/2003	25	23	165652		569
2/27/2003	3/25/2003	26	33	165652		870
2/28/2003	3/25/2003	25	43	165652		1,084
2/27/2003	3/25/2003	26	71	165652		1,837
2/24/2003	3/25/2003	29	108	165652		3,124
2/27/2003	3/25/2003	26	340	165652		8,835
3/18/2003	3/25/2003	7	946	165653		6,621
3/20/2003	3/25/2003	5	993	165653		4,967
3/21/2003	3/25/2003	4	1,393	165653		5,570
3/14/2003	3/25/2003	11	90	165654		989
3/19/2003	3/25/2003	6	121	165654		725
3/14/2003	3/25/2003	11	123	165654		1,357
3/21/2003	3/25/2003	4	123	165654		493
3/14/2003	3/25/2003	11	133	165654		1,463
3/17/2003	3/25/2003	8	265	165654		2,120
3/14/2003	3/25/2003	11	459	165654		5,049
3/19/2003	3/25/2003	6	625	165654		3,749
3/21/2003	3/25/2003	4	1,118	165654		4,473
2/26/2003	3/25/2003	27	132	165655		3,555
2/27/2003	3/25/2003	26	134	165655		3,484
2/26/2003	3/25/2003	27	690	165655		18,640
2/26/2003	3/25/2003	27	2,058	165655		55,568
2/26/2003	3/25/2003	27	6,285	165655		169,702
2/27/2003	3/25/2003	26	69	165656		1,787
2/26/2003	3/25/2003	27	238	165657		6,422
3/4/2003	3/25/2003	21	5,213	165658		109,483
3/21/2003	3/25/2003	4	95	165659		378
3/13/2003	3/25/2003	12	1,037	165659		12,443
2/25/2003	3/25/2003	28	56	165660		1,555
2/17/2003	3/25/2003	36	407	165660		14,649
2/26/2003	3/25/2003	27	933	165660		25,183
2/21/2003	3/25/2003	32	6,292	165660		201,348
Total		18.17	23,552,447			427,927,833

Manually eliminated obvious capital invoices → to 4.3.1

4.3.3

Bridger Accounts Payable Data

INVOICE DATE	CHECK DATE	LAG DAYS	INVOICE AMOUNT	CHECK NUMBER	VENDOR NAME	CHECK AMOUNT	INVOICE NUM	$DAYS
29-Jan-03	12-Mar-03	42.0	522.23	20084309		1,226.85	M-161744	21,934
13-Feb-03	12-Mar-03	27.0	253.20	20084309		1,226.85	M-161909	6,836
13-Feb-03	12-Mar-03	27.0	146.52	20084309		1,226.85	M-161915	3,956
14-Feb-03	12-Mar-03	26.0	304.90	20084309		1,226.85	M-161927	7,927
12-Mar-03	12-Mar-03	-	1,751.55	2000350		1,751.55	12-MAR-03	-
03-Mar-03	12-Mar-03	9.0	233.61	20084310		1,907.44	3375597A	2,102
03-Mar-03	12-Mar-03	9.0	210.40	20084310		1,907.44	3381324A	1,894
03-Mar-03	12-Mar-03	9.0	209.27	20084310		1,907.44	3372677A	1,883
03-Mar-03	12-Mar-03	9.0	209.23	20084310		1,907.44	3375596A	1,883
03-Mar-03	12-Mar-03	9.0	209.22	20084310		1,907.44	3371669A	1,883
03-Mar-03	12-Mar-03	9.0	209.22	20084310		1,907.44	3372676A	1,883
03-Mar-03	12-Mar-03	9.0	209.22	20084310		1,907.44	3378553A	1,883
03-Mar-03	12-Mar-03	9.0	209.22	20084310		1,907.44	3381322A	1,883
03-Mar-03	12-Mar-03	9.0	208.05	20084310		1,907.44	3381323A	1,872
10-Mar-03	12-Mar-03	2.0	220.25	20084311		220.25	10-MAR-03	441
12-Mar-03	12-Mar-03	-	2,085.00	2000353		2,085.00	12-MAR-03	-
30-Jan-03	12-Mar-03	41.0	692.16	20084312		2,559.82	PO 0537272	28,379
19-Feb-03	12-Mar-03	21.0	1,867.66	20084312		2,559.82	PO 0546785	39,221
27-Mar-03	27-Mar-03	-	1,280.00	20084318		1,280.00	27-MAR-03	-
19-Mar-03	27-Mar-03	8.0	43,222.50	20084317		44,007.00	19-MAR-03	345,780
25-Mar-03	27-Mar-03	2.0	784.50	20084317		44,007.00	25-MAR-03	1,569
25-Mar-03	27-Mar-03	2.0	14,830.51	20084316		14,830.51	25-MAR-03	29,661
25-Mar-03	27-Mar-03	2.0	1,000.00	20084315		1,000.00	25-MAR-03	2,000
27-Mar-03	27-Mar-03	-	100.00	20084319		100.00	27-MAR-03	-
19-Mar-03	27-Mar-03	8.0	437.19	20084314		437.19	19-MAR-03	3,498
11-Feb-03	28-Mar-03	45.0	930.00	20084320		3,754.43	CARRICK J 0203	41,850
11-Feb-03	28-Mar-03	45.0	827.96	20084320		3,754.43	GERHARD W 0203	37,258
11-Feb-03	28-Mar-03	45.0	818.25	20084320		3,754.43	KNAZAVICH M 00203	36,821
11-Feb-03	28-Mar-03	45.0	685.44	20084320		3,754.43	BAUGH H 0203	30,845
11-Feb-03	28-Mar-03	45.0	323.28	20084320		3,754.43	CURRIER M 0203	14,548
11-Feb-03	28-Mar-03	45.0	99.00	20084320		3,754.43	BODENHAGEN J 0203	4,455
11-Feb-03	28-Mar-03	45.0	70.50	20084320		3,754.43	ESQUIBEL S 0203	3,173
Total		26.6	46,535,693					1,238,045,329
PacifiCorp Share @ 66.67%		26.6	31,025,346					825,404,821

26.60

to 4.3.1

Lead-Lag Study for Energy West Management Payroll

Beginning Date Pay Period	Ending Date Pay Period	Pay Period Days	Pay Date	Check Lag	Total Lag	Payroll Amount	Dollar Days
3/11/2002	3/25/2002	15	4/4/2002	10	17.5	$419,990	$7,349,827
3/26/2002	4/10/2002	16	4/19/2002	9	17.0	$447,966	$7,615,419
4/11/2002	4/25/2002	15	5/3/2002	8	15.5	$238,685	$3,699,620
4/26/2002	5/10/2002	15	5/17/2002	7	14.5	$246,243	$3,570,524
5/11/2002	5/25/2002	15	6/4/2002	10	17.5	$254,642	$4,456,243
5/26/2002	6/10/2002	16	6/19/2002	9	17.0	$251,485	$4,275,244
6/11/2002	6/25/2002	15	7/3/2002	8	15.5	$248,316	$3,848,899
6/26/2002	7/10/2002	15	7/19/2002	9	16.5	$245,981	$4,058,685
7/11/2002	7/25/2002	15	8/2/2002	8	15.5	$252,700	$3,916,857
7/26/2002	8/10/2002	16	8/19/2002	9	17.0	$252,024	$4,284,400
8/11/2002	8/25/2002	15	9/4/2002	10	17.5	$249,550	$4,367,123
8/26/2002	9/10/2002	16	9/19/2002	9	17.0	$246,726	$4,194,343
9/11/2002	9/25/2002	15	10/4/2002	9	16.5	$243,114	$4,011,387
9/26/2002	10/10/2002	15	10/18/2002	8	15.5	$244,824	$3,794,777
10/11/2002	10/25/2002	15	11/4/2002	10	17.5	$247,479	$4,330,878
10/26/2002	11/10/2002	16	11/19/2002	9	17.0	$244,117	$4,149,981
11/11/2002	11/25/2002	15	12/4/2002	9	16.5	$246,220	$4,062,635
11/26/2002	12/10/2002	15	12/19/2002	9	16.5	$255,930	$4,222,846
12/11/2002	12/25/2002	15	12/31/2002	6	13.5	$244,094	$3,295,267
12/26/2002	1/10/2003	16	1/17/2003	7	15.0	$248,135	$3,722,032
1/11/2003	1/25/2003	15	2/4/2003	10	17.5	$272,636	$4,771,124
1/26/2003	2/10/2003	16	2/19/2003	9	17.0	$243,500	$4,139,498
2/11/2003	2/25/2003	15	3/4/2003	7	14.5	$240,513	$3,487,434
2/26/2003	3/10/2003	13	3/19/2003	9	15.5	$237,602	$3,682,834
3/11/2003	3/25/2003	15	4/4/2003	10	17.5	$237,874	$4,162,798
					16.38	$6,560,347	$107,470,676

to 4.3.1

4.3.5-1

Lead-Lag Study for Energy West Workforce Payroll

Beginning Date Pay Period	Ending Date Pay Period	Pay Period Days	Pay Date	Check Lag	Total Lag	Payroll Amount	Dollars Days
3/17/2002	3/30/2002	14	4/12/2002	13	20	$540,180	$10,803,604
3/31/2002	4/13/2002	14	4/26/2002	13	20	$582,158	$11,643,153
4/14/2002	4/27/2002	14	5/10/2002	13	20	$500,663	$10,013,268
4/28/2002	5/11/2002	14	5/24/2002	13	20	$524,629	$10,492,583
5/12/2002	5/25/2002	14	6/7/2002	13	20	$570,176	$11,403,519
5/26/2002	6/8/2002	14	6/21/2002	13	20	$583,331	$11,666,619
6/9/2002	6/22/2002	14	7/5/2002	13	20	$518,293	$10,365,863
6/23/2002	7/6/2002	14	7/19/2002	13	20	$249,698	$4,993,958
7/7/2002	7/20/2002	14	8/2/2002	13	20	$416,082	$8,321,644
7/21/2002	8/3/2002	14	8/16/2002	13	20	$467,635	$9,352,708
8/4/2002	8/17/2002	14	8/30/2002	13	20	$487,872	$9,757,434
8/18/2002	8/31/2002	14	9/13/2002	13	20	$507,951	$10,159,018
9/1/2002	9/14/2002	14	9/27/2002	13	20	$476,065	$9,521,300
9/15/2002	9/28/2002	14	10/11/2002	13	20	$473,879	$9,477,583
9/29/2002	10/12/2002	14	10/25/2002	13	20	$454,703	$9,094,063
10/13/2002	10/26/2002	14	11/8/2002	13	20	$438,896	$8,777,927
10/27/2002	11/9/2002	14	11/22/2002	13	20	$473,707	$9,474,136
11/10/2002	11/23/2002	14	12/6/2002	13	20	$496,278	$9,925,563
11/24/2002	12/7/2002	14	12/20/2002	13	20	$501,941	$10,038,811
12/8/2002	12/21/2002	14	1/3/2003	13	20	$531,786	$10,635,714
12/22/2002	1/4/2003	14	1/17/2003	13	20	$501,843	$10,036,864
1/5/2003	1/18/2003	14	1/31/2003	13	20	$593,754	$11,875,077
1/19/2003	2/1/2003	14	2/14/2003	13	20	$506,644	$10,132,877
2/2/2003	2/15/2003	14	2/28/2003	13	20	$497,137	$9,942,738
2/16/2003	3/1/2003	14	3/14/2003	13	20	$486,941	$9,738,811
3/2/2003	3/15/2003	14	3/28/2003	13	20	$485,441	$9,708,816
3/16/2003	3/29/2003	14	4/11/2003	13	20	$450,614	$9,012,287
					20.00	$13,318,297	$266,365,940

to 4.3.1

4.3.5-2

Bridger Payroll

Beginning Date Pay Period	Ending Date Pay Period	Pay Period Days	Pay Date	Check Lag	Total Lag	Payroll Amount	Dollar Days
11-Mar-02	24-Mar-02	14.0	3-Apr-02	10.0	17.0	$941,222	$16,000,771
25-Mar-02	7-Apr-02	14.0	17-Apr-02	10.0	17.0	$994,380	$16,904,459
8-Apr-02	21-Apr-02	14.0	1-May-02	10.0	17.0	$927,623	$15,769,587
22-Apr-02	5-May-02	14.0	15-May-02	10.0	17.0	$970,844	$16,504,343
6-May-02	19-May-02	14.0	29-May-02	10.0	17.0	$924,982	$15,724,699
20-May-02	2-Jun-02	14.0	12-Jun-02	10.0	17.0	$1,030,771	$17,523,099
3-Jun-02	16-Jun-02	14.0	26-Jun-02	10.0	17.0	$1,023,619	$17,401,519
17-Jun-02	30-Jun-02	14.0	10-Jul-02	10.0	17.0	$994,418	$16,905,103
1-Jul-02	14-Jul-02	14.0	24-Jul-02	10.0	17.0	$962,995	$16,370,917
15-Jul-02	28-Jul-02	14.0	7-Aug-02	10.0	17.0	$932,082	$15,845,391
29-Jul-02	11-Aug-02	14.0	21-Aug-02	10.0	17.0	$932,483	$15,852,213
12-Aug-02	25-Aug-02	14.0	4-Sep-02	10.0	17.0	$936,690	$15,923,723
26-Aug-02	8-Sep-02	14.0	18-Sep-02	10.0	17.0	$938,344	$15,951,850
9-Sep-02	22-Sep-02	14.0	2-Oct-02	10.0	17.0	$939,976	$15,979,587
23-Sep-02	6-Oct-02	14.0	16-Oct-02	10.0	17.0	$931,877	$15,841,901
7-Oct-02	20-Oct-02	14.0	30-Oct-02	10.0	17.0	$944,624	$16,058,611
21-Oct-02	3-Nov-02	14.0	13-Nov-02	10.0	17.0	$927,826	$15,773,048
4-Nov-02	17-Nov-02	14.0	27-Nov-02	10.0	17.0	$963,779	$16,384,245
18-Nov-02	1-Dec-02	14.0	11-Dec-02	10.0	17.0	$931,048	$15,827,817
2-Dec-02	15-Dec-02	14.0	25-Dec-02	10.0	17.0	$955,074	$16,236,264
16-Dec-02	29-Dec-02	14.0	8-Jan-03	10.0	17.0	$974,654	$16,569,115
30-Dec-02	12-Jan-03	14.0	22-Jan-03	10.0	17.0	$947,607	$16,109,321
13-Jan-03	26-Jan-03	14.0	5-Feb-03	10.0	17.0	$951,393	$16,173,688
27-Jan-03	9-Feb-03	14.0	19-Feb-03	10.0	17.0	$952,800	$16,197,599
10-Feb-03	23-Feb-03	14.0	5-Mar-03	10.0	17.0	$957,354	$16,275,020
24-Feb-03	9-Mar-03	14.0	19-Mar-03	10.0	17.0	$978,206	$16,629,494
Total					17.00	$24,866,670	$422,733,382
Pacificorp Share @ 66.67%					17.00	$16,578,609	$281,836,346

to 4.3.1

4.3.5-3

PACIFICORP

Lead-Lag Study

Hunter Joint Owner Fuel

DPEC (Account 143.10 CNTL# 748)						
PERIOD	Fuel Expenses	Payment	Payment Date	Lag Days	$Days	
Apr-02	$54,599.97	$49,955.11	6/24/2002	69.0	3,767,397.93	15.00
May-02	$6,232.19	$2,474.75	7/19/2002	63.5	395,744.07	15.50
Jun-02	$310,099.47	$238,637.46	8/22/2002	67.0	20,776,664.49	15.00
Jul-02	$583,670.33	$438,964.37	9/20/2002	65.5	38,230,406.62	15.50
Aug-02	$507,955.97	$381,273.60	10/23/2002	67.5	34,287,027.98	15.50
Sep-02	$460,816.26	$333,158.88	11/26/2002	71.0	32,717,954.46	15.00
Oct-02	$598,795.22	$452,929.32	12/19/2002	63.5	38,023,496.47	15.50
Nov-02	$561,030.23	$420,536.37	1/22/2003	67.0	37,589,025.41	15.00
Dec-02	$564,495.20	$423,483.88	2/21/2003	66.5	37,538,930.80	15.50
Jan-03	$567,308.04	$425,669.57	3/20/2003	62.5	35,456,752.50	15.50
Feb-03	$537,984.11	$404,382.82	4/17/2003	61.0	32,817,030.71	14.00
Mar-03	$552,780.59	$413,531.87	5/20/2003	64.5	35,654,348.06	15.50
TOTAL	5,305,767.58	3,984,998.00		65.4	347,254,779.48	

UAMPS (Account 143.10 CNTL# 7776)						
PERIOD	Fuel Expenses	Payment	Payment Date	Lag Days	$Days	
Apr-02	$28,033.69	$28,033.69	6/18/2002	63.0	1,766,122.47	15.00
May-02	($1,533.14)	($1,533.14)	7/16/2002	60.5	(92,754.97)	15.50
Jun-02	$169,411.73	$169,411.73	8/16/2002	61.0	10,334,115.53	15.00
Jul-02	$396,954.02	$396,954.02	9/17/2002	62.5	24,809,626.25	15.50
Aug-02	$305,840.80	$305,840.80	10/16/2002	60.5	18,503,368.40	15.50
Sep-02	$357,650.35	$357,650.35	11/18/2002	63.0	22,531,972.05	15.00
Oct-02	$405,698.92	$405,698.92	12/17/2002	61.5	24,950,483.58	15.50
Nov-02	$426,290.55	$426,290.55	1/16/2003	61.0	26,003,723.55	15.00
Dec-02	$438,489.23	$438,489.23	2/19/2003	64.5	28,282,555.34	15.50
Jan-03	$424,070.80	$424,070.80	3/17/2003	59.5	25,232,212.60	15.50
Feb-03	$395,070.75	$395,070.75	4/16/2003	60.0	23,704,245.00	14.00
Mar-03	$416,457.93	$416,457.93	5/19/2003	63.5	26,445,078.56	15.50
TOTAL	3,762,435.63	3,762,435.63		61.8	232,470,748.35	

UMPA (Account 143.10 CNTL# 7777)						
PERIOD	Fuel Expenses	Payment	Payment Date	Lag Days	$Days	
Apr-02	$137,948.85	$137,948.85	6/17/2002	62.0	8,552,828.70	15.00
May-02	$143,387.84	$143,387.84	7/16/2002	60.5	8,674,964.32	15.50
Jun-02	$136,262.60	$136,262.60	8/16/2002	61.0	8,312,018.60	15.00
Jul-02	$176,556.52	$176,556.52	9/16/2002	61.5	10,858,225.98	15.50
Aug-02	$103,915.17	$103,915.17	10/16/2002	60.5	6,286,867.79	15.50
Sep-02	$139,931.03	$139,931.03	11/18/2002	63.0	8,815,654.89	15.00
Oct-02	$144,841.47	$144,841.47	12/17/2002	61.5	8,907,750.41	15.50
Nov-02	$87,079.32	$87,079.32	1/16/2003	61.0	5,311,838.52	15.00
Dec-02	$157,044.45	$157,044.45	2/19/2003	64.5	10,129,367.03	15.50
Jan-03	$198,850.82	$198,850.82	3/17/2003	59.5	11,831,623.79	15.50
Feb-03	$153,514.75	$153,514.75	4/16/2003	60.0	9,210,885.00	14.00
Mar-03	$191,323.72	$191,323.72	5/16/2003	60.5	11,575,085.06	15.50
TOTAL	1,770,656.54	1,770,656.54		61.3	108,467,110.08	

TOTAL	10,838,859.75	9,518,090.17	63.49	688,192,637.91	

to 4.3.1

4.3.6-2

PacifiCorp
Fuel Consumed Report
March 2003

	Utility Plant	Current Month Quantity Consumed	Current Month Unit Cost	Current Month Dollar Amount	Year To Date (4/1/2002 - 3/31/2003) Quantity Consumed	Year To Date Unit Cost	Year To Date Dollar Amount	
1	**Steam Plants**							1
2	**Coal - Tons**							2
3	Carbon #1	22,072.10	$17.76	$391,996.63	250,958.09	$17.39	$4,364,035.88	3
4	Carbon #2	36,062.95	17.72	639,158.49	373,886.69	17.40	6,504,017.90	4
5	Cholla	136,434.39	24.38	3,326,245.65	1,415,341.14	23.39	33,104,170.65	5
6	Colstrip	53,147.68	10.96	582,433.70	652,653.62	10.47	6,830,823.43	6
7	Craig #1	33,028.37	21.23	701,174.21	346,887.93	20.14	6,987,921.93	7
8	Craig #2	27,403.91	21.33	584,553.09	347,816.41	20.11	6,993,158.80	8
9	Dave Johnston #1	48,924.54	11.43	559,392.65	580,157.25	10.58	6,139,399.52	9
10	Dave Johnston #2	50,542.07	11.44	577,978.70	604,296.22	10.58	6,393,943.33	10
11	Dave Johnston #3	62,386.25	11.55	720,870.28	1,099,617.26	10.56	11,611,361.70	11
12	Dave Johnston #4	89,569.86	11.48	1,028,228.37	1,491,462.09	10.56	15,749,453.31	12
13	Hayden #1	13,571.72	23.11	313,680.69	181,778.35	22.37	4,066,816.21	13
14	Hayden #2	12,341.26	23.06	284,537.31	136,521.25	22.39	3,056,268.12	14
15	Hunter #1	135,612.63	19.48	2,641,485.51	1,487,187.95	17.69	26,305,893.01	15
16	Hunter #1 - UMPA	(7,946.98)	19.07	(151,515.16)	(95,530.27)	16.65	(1,590,352.15)	16
17	Hunter #2	140,928.32	19.56	2,755,856.04	1,281,660.95	16.79	21,516,257.40	17
18	Hunter #2 - DPEC/UAMPS/EXPAN	(57,001.42)	19.44	(1,107,972.71)	(506,225.70)	16.58	(8,392,754.14)	18
19	Hunter #3	134,773.14	19.61	2,643,025.57	1,564,931.01	16.50	25,816,419.11	19
20	Huntington #1	128,261.44	16.70	2,142,359.46	1,520,305.27	17.41	26,468,986.80	20
21	Huntington #2	148,126.47	16.66	2,467,596.59	1,247,694.47	17.27	21,546,547.84	21
22	Jim Bridger #1	119,800.82	21.47	2,572,238.44	1,250,791.32	20.43	25,558,052.34	22
23	Jim Bridger #2	135,318.20	21.47	2,905,347.89	1,427,854.30	20.71	29,575,807.61	23
24	Jim Bridger #3	127,905.39	21.47	2,746,677.46	1,470,791.21	20.67	30,396,018.25	24
25	Jim Bridger #4	103,197.45	21.45	2,213,998.89	1,360,526.39	20.57	27,990,792.05	25
26	Naughton #1	59,318.70	21.29	1,262,698.13	586,010.10	20.14	11,803,201.45	26
27	Naughton #2	71,670.09	21.30	1,526,454.33	773,114.81	20.66	15,974,578.86	27
28	Naughton #3	111,115.43	21.22	2,357,933.69	1,316,131.60	20.33	26,760,943.49	28
29	Wyodak	107,537.20	13.03	1,401,353.17	1,687,606.92	10.00	16,868,760.96	29
30	Undist Fuels Credit	0.00	0.00	(1,223,881.08)	0.00	0.00	(22,154,601.96)	30
31	**Total Coal**	**2,044,101.97**	**$18.03**	**$36,863,905.99**	**23,854,226.63**	**$16.19**	**$386,245,921.70**	31
33	**Fuel Oil - Gallons**							33
34	Carbon #1	3,920	$0.96	$3,771.19	31,553	$0.88	$27,701.11	34
35	Carbon #2	580	0.96	557.98	73,622	0.86	63,183.64	35
36	Cholla	8,683	0.98	8,509.01	226,647	0.84	190,804.32	36
37	Colstrip	12,525	0.98	12,274.82	150,725	0.84	127,217.93	37
38	Craig	211	0.98	206.63	33,827	0.86	28,926.99	38
39	Dave Johnston #1	0	0.00	0.00	35,256	0.77	27,290.04	39
40	Dave Johnston #2	1,530	0.79	1,201.93	15,987	0.77	12,351.59	40
41	Dave Johnston #3	1,836	0.79	1,442.31	116,946	0.72	84,671.13	41
42	Dave Johnston #4	21,143	0.79	16,609.35	187,685	0.77	145,398.75	42
43	Hayden	22,229	0.98	21,784.55	41,444	0.93	38,517.79	43
44	Hunter #1	0	0.00	0.00	209,946	0.87	183,504.51	44
45	Hunter #1 - UMPA	0	0.00	0.00	(14,044)	0.87	(12,194.07)	45
46	Hunter #2	0	0.00	0.00	125,472	0.82	102,563.03	46
47	Hunter #2 - DPEC/UAMPS	0	0.00	0.00	(41,591)	0.82	(33,962.37)	47
48	Hunter #3	0	0.00	0.00	430,840	0.86	372,482.52	48
49	Huntington #1	148,154	1.04	153,582.28	533,813	0.91	484,661.77	49
50	Huntington #2	68,514	1.04	71,561.85	427,049	0.92	393,332.25	50
51	Jim Bridger #1	17,194	1.02	17,570.68	382,154	0.81	309,851.81	51
52	Jim Bridger #1 - ID PWR	(5,731)	1.02	(5,856.89)	(127,385)	0.81	(103,283.95)	52
53	Jim Bridger #2	15,034	0.99	14,894.69	471,064	0.84	393,383.44	53
54	Jim Bridger #2 - ID PWR	(5,011)	0.99	(4,964.90)	(157,020)	0.84	(131,127.81)	54
55	Jim Bridger #3	35,738	0.98	34,873.27	365,682	0.85	312,354.19	55
56	Jim Bridger #3 - ID PWR	(11,913)	0.98	(11,624.42)	(121,896)	0.85	(104,118.04)	56
57	Jim Bridger #4	141,050	1.00	140,520.36	518,781	0.86	444,140.24	57
58	Jim Bridger #4 - ID PWR	(47,017)	1.00	(46,840.12)	(172,927)	0.86	(148,046.73)	58
59	Wyodak	46,494	0.96	44,733.15	181,551	0.94	170,756.83	59
60	Wyodak - BHP	(9,299)	0.96	(8,946.63)	(36,310)	0.94	(34,151.36)	60
61	**Total Fuel Oil**	**465,864**	**$1.00**	**$465,861.09**	**3,888,870**	**$0.86**	**$3,346,209.55**	61
63	**Natural Gas - Startup**							63
64	Naughton #1	(140)	3.22	(450.36)	29,693	2.44	72,322.71	64
65	Naughton #2	0	0.00	0.00	23,976	3.44	82,360.95	65
66	Naughton #3	13,831	3.26	45,128.36	61,427	3.10	190,601.72	66
67	**Total Gas - Startup**	**13,691**	**$3.26**	**$44,678.00**	**115,096**	**$3.00**	**$345,285.38**	67
69	**Natural Gas - Dth**							69
70	Gadsby	546,427	$3.27	$1,787,954.18	8,333,559	$3.42	$28,530,540.39	70
71	Hermiston - MMBTU's	957,626	3.34	3,195,824.82	10,652,772	3.47	36,965,656.38	71
72	Naughton	7,709	3.16	24,327.15	100,346	3.54	354,965.88	72
73	Little Mountain	164,838	3.33	549,657.34	1,521,161	3.29	5,011,812.74	73
74	West Valley	484,437	3.25	1,574,105.70	5,584,256	3.80	21,209,678.52	74
75	**Total Natural Gas**	**2,161,037**	**$3.30**	**$7,131,869.19**	**26,192,094**	**$3.52**	**$92,072,653.91**	75
77	**Total**			**$44,506,314.27**			**$482,010,070.54**	77
79	**Other Plants**							79
80	Blundell Geothermal			$334,829.15			$3,890,216.58	80
81	James River			0.00			0.00	81
82	**Total Cost Of Fuel**			**$44,841,143.42**			**$485,900,287.12**	82

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PacifiCorp

Gas Purchases Lead Lag Study - FY 2003 (Operating period April 2002 - March 2003)

FERC	FERC Sub	Counterparty	Operating Mo and Yr	Amt of Invoice	Start date	Payment date	Lag days	%	Weighted Lag days	Dollar Days
232	0		Jun-02	126,450	6/15/02	7/25/2002	40	0.0951%	0.0380	5,058,000
232	0		Apr-02	3,307,118	4/15/02	5/24/2002	39	2.4870%	0.9699	128,977,613
232	0		May-02	1,517,701	5/15/02	6/25/2002	41	1.1414%	0.4680	62,225,740
232	0		Jun-02	428,017	6/15/02	7/25/2002	40	0.3219%	0.1288	17,120,666
232	0		Jul-02	1,096,270	7/16/02	8/23/2002	38	0.8244%	0.3133	41,658,274
232	0		Aug-02	3,427,336	8/16/02	9/25/2002	40	2.5775%	1.0310	137,093,428
232	0		Sep-02	3,603,673	9/16/02	10/25/2002	39	2.7101%	1.0569	140,543,238
232	0		Oct-02	4,818,851	10/15/02	11/25/2002	41	3.6239%	1.4858	197,572,884
232	0		Nov-02	3,697,653	11/15/02	12/24/2002	39	2.7807%	1.0845	144,208,479
232	0		Dec-02	3,493,920	12/15/02	1/24/2003	40	2.6275%	1.0510	139,756,817
232	0		Jan-03	3,946,849	1/15/03	2/25/2003	41	2.9681%	1.2169	161,820,800
232	0		Feb-03	3,633,169	2/15/03	3/25/2003	38	2.7322%	1.0383	138,060,405
232	0		Mar-03	3,273,896	3/15/03	4/25/2003	41	2.4621%	1.0094	134,229,754
232	0		Apr-02	34,055	4/15/02	5/17/2002	32	0.0256%	0.0082	1,089,749
232	0		May-02	8,925	5/15/02	6/17/2002	33	0.0067%	0.0022	294,525
232	0		Jun-02	91,071	6/15/02	7/19/2002	34	0.0685%	0.0233	3,096,414
232	0		Jul-02	210,817	7/16/02	8/22/2002	37	0.1585%	0.0587	7,800,230
232	0		Aug-02	280,550	8/16/02	9/22/2002	37	0.2110%	0.0781	10,380,350
232	0		Sep-02	596,900	9/16/02	9/20/2002	4	0.4489%	0.0180	2,387,600
232	0		Oct-02	25,500	10/15/02	11/18/2002	34	0.0192%	0.0065	867,000
232	0		Nov-02	138,350	11/15/02	12/23/2002	38	0.1040%	0.0395	5,257,300
232	0		Dec-02	47,358	12/15/02	1/20/2003	36	0.0356%	0.0128	1,704,888
232	0		Jan-03	5,397	1/15/03	2/7/2003	23	0.0041%	0.0009	124,123
232	0		Jan-03	557,700	1/15/03	2/17/2003	33	0.4194%	0.1384	18,404,100
232	0		Mar-03	28,770	3/15/03	4/14/2003	30	0.0216%	0.0065	863,109
232	0		Mar-02	65,174	3/15/02	4/8/2002	24	0.0490%	0.0118	1,564,174
232	0		Apr-02	628	4/15/02	5/7/2002	22	0.0005%	0.0001	13,823
232	0		May-02	5,619	5/15/02	6/10/2002	26	0.0042%	0.0011	146,099
232	0		Jun-02	28,803	6/15/02	7/8/2002	23	0.0217%	0.0050	662,463
232	0		Jul-02	38,113	7/15/02	8/7/2002	23	0.0287%	0.0066	876,606
232	0		May-02	102,366	5/15/02	6/25/2002	41	0.0770%	0.0316	4,196,999
232	0		Jun-02	93,495	6/15/02	7/25/2002	40	0.0703%	0.0281	3,739,786
232	0		Jul-02	99,074	7/16/02	8/25/2002	40	0.0745%	0.0298	3,962,941
232	0		Aug-02	119,605	8/16/02	9/25/2002	40	0.0899%	0.0360	4,784,181
232	0		Sep-02	119,591	9/16/02	10/25/2002	39	0.0899%	0.0351	4,664,062
232	0		Oct-02	121,295	10/15/02	11/25/2002	41	0.0912%	0.0374	4,973,079
232	0		Nov-02	120,407	11/15/02	11/24/2002	9	0.0905%	0.0081	1,083,663
232	0		Dec-02	117,574	12/15/02	1/24/2003	40	0.0884%	0.0354	4,702,974
232	0		Jan-03	121,703	1/15/03	2/25/2003	41	0.0915%	0.0375	4,989,836
232	0		Feb-03	119,099	2/15/03	3/25/2003	38	0.0896%	0.0340	4,525,743
232	0		Mar-03	115,527	3/15/03	4/25/2003	41	0.0869%	0.0356	4,736,605
232	0		Feb-01	37,575	2/15/01	7/12/2002	512	0.0283%	0.1447	19,238,595
232	0		Apr-02	72,296	4/15/02	5/31/2002	46	0.0544%	0.0250	3,325,600
232	0		Apr-02	1,419,099	4/15/02	6/13/2002	59	1.0672%	0.6296	83,726,842
232	0		May-02	73,358	5/15/02	7/1/2002	47	0.0552%	0.0259	3,447,821
232	0		May-02	789,643	5/15/02	7/3/2002	49	0.5938%	0.2910	38,692,518
232	0		Jun-02	73,381	6/15/02	7/31/2002	46	0.0552%	0.0254	3,375,524
232	0		Jun-02	323,390	6/15/02	8/2/2002	48	0.2432%	0.1167	15,522,731
232	0		Jul-02	73,358	7/15/02	8/31/2002	47	0.0552%	0.0259	3,447,821
232	0		Jul-02	587,481	7/15/02	9/6/2002	53	0.4418%	0.2342	31,136,470
232	0		Aug-02	73,358	8/15/02	9/30/2002	46	0.0552%	0.0254	3,374,463
232	0		Aug-02	1,652,504	8/15/02	10/9/2002	55	1.2427%	0.6835	90,887,700
232	0		Sep-02	73,381	9/15/02	10/31/2002	46	0.0552%	0.0254	3,375,524
232	0		Sep-02	1,605,622	9/15/02	11/5/2002	51	1.2075%	0.6158	81,886,697
232	0		Oct-02	73,358	10/15/02	12/2/2002	48	0.0552%	0.0265	3,521,179
232	0		Oct-02	1,787,610	10/15/02	12/10/2002	56	1.3443%	0.7528	100,106,142
232	0		Oct-02	468,181	10/15/02	12/20/2002	66	0.3521%	0.2324	30,899,947
232	0		Oct-02	73,381	10/15/02	12/2/2002	48	0.0552%	0.0265	3,522,286
232	0		Nov-02	1,749,971	11/15/02	1/5/2003	51	1.3160%	0.6712	89,248,504
232	0		Dec-02	73,358	12/15/02	1/31/2003	47	0.0552%	0.0259	3,447,821
232	0		Dec-02	1,657,895	12/15/02	1/31/2003	47	1.2468%	0.5860	77,921,068
232	0		Jan-03	73,358	1/15/03	2/28/2003	44	0.0552%	0.0243	3,227,748
232	0		Jan-03	1,841,797	1/15/03	2/28/2003	44	1.3851%	0.6094	81,039,061
232	0		Feb-03	73,360	2/15/03	3/31/2003	44	0.0552%	0.0243	3,227,840
232	0		Feb-03	1,709,276	2/15/03	4/3/2003	47	1.2854%	0.6041	80,335,956
232	0		Mar-03	73,358	3/15/03	4/30/2003	46	0.0552%	0.0254	3,374,463
232	0		Mar-03	1,561,558	3/15/03	5/9/2003	55	1.1743%	0.6459	85,885,690
232	0		Apr-02	1,486,201	4/15/02	5/24/2002	39	1.1177%	0.4359	57,961,841
232	0		May-02	31,791	5/15/02	6/24/2002	40	0.0239%	0.0096	1,271,640
232	0		May-02	864,303	5/15/02	6/25/2002	41	0.6500%	0.2665	35,436,441
232	0		Jun-02	394,279	6/15/02	6/25/2002	10	0.2965%	0.0297	3,942,787
232	0		Jun-02	2,573	6/15/02	8/28/2002	74	0.0019%	0.0014	190,406
232	0		Jul-02	664,243	7/15/02	8/23/2002	39	0.4995%	0.1948	25,905,465
232	0		Aug-02	1,747,315	8/15/02	9/25/2002	41	1.3140%	0.5388	71,639,897
232	0		Sep-02	1,796,931	9/15/02	10/25/2002	40	1.3513%	0.5405	71,877,248
232	0		Sep-02	2,308,850	9/15/02	10/25/2002	40	1.7363%	0.6945	92,353,982
232	0		Oct-02	995,875	10/15/02	11/25/2002	41	0.7489%	0.3071	40,830,875
232	0		Nov-02	1,809,852	11/15/02	11/24/2002	9	1.3611%	0.1225	16,288,664
232	0		Nov-02	544,250	11/15/02	12/24/2002	39	0.4093%	0.1596	21,225,750
232	0		Dec-02	1,710,463	12/15/02	1/24/2003	40	1.2863%	0.5145	68,418,533
232	0		Dec-02	594,925	12/15/02	1/24/2003	40	0.4474%	0.1790	23,797,000
232	0		Jan-03	1,889,156	1/15/03	2/25/2003	41	1.4207%	0.5825	77,455,389
232	0		Feb-03	1,778,799	2/15/03	3/25/2003	38	1.3377%	0.5083	67,594,344
232	0		Mar-03	1,622,453	3/15/03	4/25/2003	41	1.2201%	0.5003	66,520,573
232	0		Jun-02	380,525	6/15/02	8/25/2002	71	0.2862%	0.2032	27,017,275
232	0		Aug-02	581,588	8/15/02	9/25/2002	41	0.4374%	0.1793	23,845,108
232	0		Aug-02	686	8/15/02	10/25/2002	71	0.0005%	0.0004	48,706
232	0		Aug-02	392	8/15/02	11/25/2002	102	0.0003%	0.0003	39,984
232	0		Sep-02	400,500	9/15/02	10/25/2002	40	0.3012%	0.1205	16,020,000
232	0		Feb-03	9,980	2/15/03	3/25/2003	38	0.0075%	0.0029	379,240
232	0		Apr-02	43,692	4/15/02	5/10/2002	25	0.0329%	0.0082	1,092,297
232	0		Mar-02	440,200	3/15/02	5/25/2002	71	0.3310%	0.2350	31,254,200
232	0		Jun-02	432,000	6/15/02	7/28/2002	43	0.3249%	0.1397	18,576,000
232	0		Jul-02	489,143	7/15/02	8/26/2002	42	0.3678%	0.1545	20,543,985

PacifiCorp

Gas Purchases Lead Lag Study - FY 2003 (Operating period April 2002 - March 2003)

FERC	FERC Sub	Counterparty	Operating Mo and Yr	Amt of Invoice	Start date	Payment date	Lag days	%	Weighted Lag days	DollarDays
232	0		Jul-02	190,258	7/15/02	9/23/2002	70	0.1431%	0.1002	13,318,025
232	0		Jul-02	694,975	7/16/02	9/27/2002	73	0.5226%	0.3815	50,733,175
232	0		Sep-02	813,300	9/15/02	10/20/2002	35	0.6116%	0.2141	28,465,500
232	0		Oct-02	412,300	10/15/02	11/25/2002	41	0.3101%	0.1271	16,904,300
232	0		Sep-02	4,180	9/15/02	10/18/2002	33	0.0031%	0.0010	137,927
232	0		Oct-02	2,886	10/15/02	11/22/2002	38	0.0022%	0.0008	109,663
232	0		Nov-02	38,776	11/15/02	12/23/2002	38	0.0292%	0.0111	1,473,475
232	0		Dec-02	69,340	12/15/02	1/17/2003	33	0.0521%	0.0172	2,288,214
232	0		Jan-03	83,165	1/15/03	2/21/2003	37	0.0625%	0.0231	3,077,096
232	0		Feb-03	74,410	2/15/03	3/21/2003	34	0.0560%	0.0190	2,529,955
232	0		Mar-03	57,276	3/15/03	4/18/2003	34	0.0431%	0.0146	1,947,385
232	0		Feb-03	28,500	2/15/03	3/25/2003	38	0.0214%	0.0081	1,083,000
232	0		Apr-02	77,675	4/15/02	5/24/2002	39	0.0584%	0.0228	3,029,325
232	0		May-02	127,536	5/15/02	6/25/2002	41	0.0959%	0.0393	5,228,976
232	0		Sep-02	13,575	9/15/02	10/25/2002	40	0.0102%	0.0041	543,000
232	0		Oct-02	290,375	10/15/02	11/25/2002	41	0.2184%	0.0895	11,905,375
232	0		Nov-02	145,900	11/15/02	12/24/2002	39	0.1097%	0.0428	5,690,100
232	0		Dec-02	59,470	12/15/02	1/24/2003	40	0.0447%	0.0179	2,378,800
232	0		Jan-03	59,600	1/15/03	2/25/2003	41	0.0448%	0.0184	2,443,600
232	0		Feb-03	411,716	2/15/03	3/25/2003	38	0.3096%	0.1177	15,645,215
232	0		Mar-03	2,035,149	3/15/03	4/25/2003	41	1.5305%	0.6275	83,441,103
232	0		Mar-03	31,120	3/17/03	4/25/2003	39	0.0234%	0.0091	1,213,680
232	0		Mar-02	201,700	3/15/02	4/15/2002	31	0.1517%	0.0470	6,252,694
232	0		Apr-02	199,612	4/15/02	5/17/2002	32	0.1501%	0.0480	6,387,569
232	0		May-02	194,556	5/15/02	6/21/2002	37	0.1463%	0.0541	7,198,586
232	0		Jun-02	191,873	6/15/02	7/19/2002	34	0.1443%	0.0491	6,523,695
232	0		Jul-02	193,975	7/15/02	8/16/2002	32	0.1459%	0.0467	6,207,211
232	0		Aug-02	201,986	8/15/02	9/20/2002	36	0.1519%	0.0547	7,271,478
232	0		Sep-02	202,191	9/15/02	10/14/2002	29	0.1521%	0.0441	5,863,548
232	0		Oct-02	202,969	10/15/02	11/15/2002	31	0.1526%	0.0473	6,292,049
232	0		Nov-02	202,115	11/15/02	12/16/2002	31	0.1520%	0.0471	6,265,572
232	0		Dec-02	193,415	12/15/02	1/21/2003	37	0.1455%	0.0538	7,156,356
232	0		Jan-03	199,972	1/15/03	2/17/2003	33	0.1504%	0.0496	6,599,075
232	0		Feb-03	198,715	2/15/03	3/21/2003	34	0.1494%	0.0508	6,756,297
232	0		Mar-03	31,120	3/15/03	4/25/2003	41	0.0234%	0.0096	1,275,920
232	0		Mar-03	197,489	3/15/03	4/18/2003	34	0.1485%	0.0505	6,714,621
232	0		Mar-02	767,985	3/15/02	4/26/2002	42	0.5775%	0.2426	32,255,370
232	0		Apr-02	658,260	4/15/02	5/28/2002	43	0.4950%	0.2129	28,305,180
232	0		May-02	752,629	5/15/02	6/27/2002	43	0.5660%	0.2434	32,363,030
232	0		Jun-02	397,500	6/15/02	7/31/2002	46	0.2989%	0.1375	18,285,000
232	0		Jul-02	499,750	7/15/02	8/26/2002	42	0.3758%	0.1578	20,989,500
232	0		Aug-02	532,100	8/15/02	9/27/2002	43	0.4002%	0.1721	22,880,300
232	0		Sep-02	614,450	9/15/02	10/28/2002	43	0.4621%	0.1987	26,421,350
232	0		Oct-02	1,266,070	10/15/02	11/27/2002	43	0.9521%	0.4094	54,441,010
232	0		Nov-02	521,714	11/15/02	12/27/2002	42	0.3923%	0.1648	21,911,984
232	0		Dec-02	1,444,040	12/15/02	1/27/2003	43	1.0860%	0.4670	62,093,720
232	0		Jan-03	1,094,812	1/15/03	2/27/2003	43	0.8233%	0.3540	47,076,895
232	0		Feb-03	1,348,532	2/15/03	3/25/2003	38	1.0141%	0.3854	51,244,229
232	0		Mar-03	870,133	3/15/03	4/28/2003	44	0.6544%	0.2879	38,285,830
232	0		Mar-02	516	3/15/02	4/25/2002	41	0.0004%	0.0002	21,161
232	0		Mar-02	65,430	3/15/02	4/25/2002	41	0.0492%	0.0202	2,682,618
232	0		Mar-02	71,506	3/15/02	5/28/2002	74	0.0538%	0.0398	5,291,468
232	0		Apr-02	24,725	4/15/02	5/28/2002	43	0.0186%	0.0080	1,063,186
232	0		Apr-02	516	4/15/02	5/28/2002	43	0.0004%	0.0002	22,193
232	0		May-02	25,120	5/15/02	6/25/2002	41	0.0189%	0.0077	1,029,915
232	0		May-02	72,235	5/15/02	6/25/2002	41	0.0543%	0.0223	2,961,617
232	0		May-02	516	5/15/02	6/25/2002	41	0.0004%	0.0002	21,161
232	0		Jun-02	2,093	6/15/02	7/25/2002	40	0.0016%	0.0006	83,732
232	0		Jun-02	516	6/15/02	7/25/2002	40	0.0004%	0.0002	20,645
232	0		Jun-02	64,632	6/15/02	7/25/2002	40	0.0486%	0.0194	2,585,269
232	0		Jun-02	21,334	6/15/02	7/25/2002	40	0.0160%	0.0064	853,366
232	0		Jul-02	74,688	7/15/02	8/26/2002	42	0.0562%	0.0236	3,136,891
232	0		Jul-02	516	7/15/02	8/26/2002	42	0.0004%	0.0002	21,677
232	0		Jul-02	6,049	7/15/02	8/26/2002	42	0.0045%	0.0019	254,037
232	0		Jul-02	63,429	7/15/02	8/26/2002	42	0.0477%	0.0200	2,664,037
232	0		Aug-02	4,709	8/15/02	9/25/2002	41	0.0035%	0.0015	193,064
232	0		Aug-02	81,333	8/15/02	9/25/2002	41	0.0612%	0.0251	3,334,648
232	0		Aug-02	69,743	8/15/02	9/25/2002	41	0.0524%	0.0215	2,859,477
232	0		Aug-02	1,223	8/15/02	9/25/2002	41	0.0009%	0.0004	50,138
232	0		Sep-02	20,963	9/15/02	10/24/2002	39	0.0158%	0.0061	817,569
232	0		Sep-02	3,538	9/15/02	10/24/2002	39	0.0027%	0.0010	137,994
232	0		Sep-02	82,988	9/15/02	10/24/2002	39	0.0624%	0.0243	3,236,523
232	0		Sep-02	68,420	9/15/02	10/24/2002	39	0.0515%	0.0201	2,668,386
232	0		Oct-02	29,288	10/15/02	11/25/2002	41	0.0220%	0.0090	1,200,817
232	0		Oct-02	82,717	10/15/02	11/25/2002	41	0.0622%	0.0255	3,391,393
232	0		Oct-02	2,383	10/15/02	11/25/2002	41	0.0018%	0.0007	97,716
232	0		Oct-02	71,308	10/15/02	11/25/2002	41	0.0536%	0.0220	2,923,612
232	0		Nov-02	27,900	11/15/02	12/24/2002	39	0.0210%	0.0082	1,088,095
232	0		Nov-02	5,832	11/15/02	12/24/2002	39	0.0044%	0.0017	227,446
232	0		Nov-02	893	11/15/02	12/24/2002	39	0.0007%	0.0003	34,834
232	0		Nov-02	43,513	11/15/02	12/24/2002	39	0.0327%	0.0128	1,697,011
232	0		Dec-02	727	12/15/02	1/27/2003	43	0.0005%	0.0002	31,253
232	0		Dec-02	28,828	12/15/02	1/27/2003	43	0.0217%	0.0093	1,239,585
232	0		Dec-02	35	12/15/02	1/27/2003	43	0.0000%	0.0000	1,508
232	0		Dec-02	40,965	12/15/02	1/27/2003	43	0.0308%	0.0132	1,761,476
232	0		Dec-02	515	12/15/02	1/27/2003	43	0.0004%	0.0002	22,138
232	0		Jan-03	32,586	1/15/03	2/24/2003	40	0.0245%	0.0098	1,303,435
232	0		Jan-03	761	1/15/03	2/24/2003	40	0.0006%	0.0002	30,420
232	0		Jan-03	65,769	1/15/03	2/24/2003	40	0.0495%	0.0198	2,630,761
232	0		Jan-03	496	1/15/03	2/24/2003	40	0.0004%	0.0001	19,849
232	0		Feb-03	761	2/15/03	3/26/2003	39	0.0006%	0.0002	29,660
232	0		Feb-03	29,819	2/15/03	3/26/2003	39	0.0224%	0.0087	1,162,950
232	0		Feb-03	58,902	2/15/03	3/26/2003	39	0.0443%	0.0173	2,297,196
232	0		Feb-03	496	2/15/03	3/26/2003	39	0.0004%	0.0001	19,353

PacifiCorp

Gas Purchases Lead Lag Study - FY 2003 (Operating period April 2002 - March 2003)

FERC	FERC Sub	Counterparty	Operating Mo and Yr	Amt of Invoice	Start date	Payment date	Lag days	%	Weighted Lag days	DollarDays
232	0		Mar-03	30,952	3/15/03	4/24/2003	40	0.0233%	0.0093	1,238,080
232	0		Mar-03	70,633	3/15/03	4/24/2003	40	0.0531%	0.0212	2,825,321
232	0		Mar-03	496	3/15/03	4/24/2003	40	0.0004%	0.0001	19,849
232	0		Mar-03	3,370	3/15/03	4/24/2003	40	0.0025%	0.0010	134,813
232	0		Mar-02	38,652	3/15/02	4/22/2002	38	0.0291%	0.0110	1,468,774
232	0		Mar-02	11,999	3/15/02	4/22/2002	38	0.0090%	0.0034	455,947
232	0		Mar-02	70,000	3/15/02	3/29/2002	14	0.0526%	0.0074	980,000
232	0		Apr-02	70,000	4/15/02	4/29/2002	14	0.0526%	0.0074	980,000
232	0		Apr-02	11,601	4/15/02	5/24/2002	39	0.0087%	0.0034	452,441
232	0		Apr-02	37,139	4/15/02	5/24/2002	39	0.0279%	0.0109	1,448,423
232	0		May-02	70,000	5/15/02	5/30/2002	15	0.0526%	0.0079	1,050,000
232	0		May-02	38,555	5/15/02	6/24/2002	40	0.0290%	0.0116	1,542,201
232	0		May-02	8,067	5/15/02	6/24/2002	40	0.0061%	0.0024	322,687
232	0		Jun-02	70,000	6/15/02	6/28/2002	13	0.0526%	0.0068	910,000
232	0		Jun-02	33,192	6/15/02	7/22/2002	37	0.0250%	0.0092	1,228,094
232	0		Jun-02	1,295	6/15/02	7/22/2002	37	0.0010%	0.0004	47,933
232	0		Jul-02	70,000	7/15/02	7/29/2002	14	0.0526%	0.0074	980,000
232	0		Jul-02	40,234	7/15/02	8/28/2002	44	0.0303%	0.0133	1,770,313
232	0		Jul-02	29,835	7/15/02	8/28/2002	44	0.0224%	0.0099	1,312,744
232	0		Aug-02	70,000	8/15/02	8/29/2002	14	0.0526%	0.0074	980,000
232	0		Aug-02	63,424	8/15/02	9/26/2002	42	0.0477%	0.0200	2,663,824
232	0		Aug-02	41,478	8/15/02	9/26/2002	42	0.0312%	0.0131	1,742,089
232	0		Sep-02	70,000	9/15/02	9/30/2002	15	0.0526%	0.0079	1,050,000
232	0		Sep-02	75,993	9/15/02	10/21/2002	36	0.0571%	0.0206	2,735,749
232	0		Sep-02	3,861	9/15/02	10/21/2002	36	0.0029%	0.0010	138,982
232	0		Sep-02	39,956	9/15/02	10/21/2002	36	0.0300%	0.0108	1,438,424
232	0		Sep-02	122,186	9/15/02	10/21/2002	36	0.0919%	0.0331	4,398,708
232	0		Oct-02	70,000	10/15/02	10/28/2002	13	0.0526%	0.0068	910,000
232	0		Oct-02	4,053	10/15/02	10/21/2002	6	0.0030%	0.0002	24,316
232	0		Oct-02	41,922	10/15/02	11/25/2002	41	0.0315%	0.0129	1,718,784
232	0		Oct-02	26,554	10/15/02	12/23/2002	69	0.0200%	0.0138	1,832,254
232	0		Nov-02	70,000	11/15/02	12/2/2002	17	0.0526%	0.0089	1,190,000
232	0		Nov-02	26,016	11/15/02	12/23/2002	38	0.0196%	0.0074	986,594
232	0		Dec-02	70,000	12/15/02	12/30/2002	15	0.0526%	0.0079	1,050,000
232	0		Dec-02	32,729	12/15/02	1/24/2003	40	0.0246%	0.0098	1,309,147
232	0		Dec-02	33,544	12/15/02	1/24/2003	40	0.0252%	0.0101	1,341,767
232	0		Jan-03	70,000	1/15/03	1/30/2003	15	0.0526%	0.0079	1,050,000
232	0		Jan-03	37,041	1/15/03	2/24/2003	40	0.0279%	0.0111	1,481,644
232	0		Jan-03	22,203	1/15/03	2/24/2003	40	0.0167%	0.0067	888,112
232	0		Feb-03	70,000	2/15/03	2/28/2003	13	0.0526%	0.0068	910,000
232	0		Feb-03	36,811	2/15/03	3/25/2003	38	0.0277%	0.0105	1,398,825
232	0		Feb-03	31,291	2/15/03	3/25/2003	38	0.0235%	0.0089	1,189,043
232	0		Mar-03	70,000	3/15/03	3/31/2003	16	0.0526%	0.0084	1,120,000
232	0		Mar-03	30,711	3/15/03	4/21/2003	37	0.0231%	0.0085	1,136,313
232	0		Mar-03	35,969	3/15/03	4/21/2003	37	0.0271%	0.0100	1,330,871
232	0		Mar-03	46,768	3/15/03	4/23/2003	39	0.0352%	0.0137	1,823,940
232	0		Apr-02	1,049,376	4/15/02	5/24/2002	39	0.7892%	0.3078	40,925,664
232	0		May-02	968,834	5/15/02	6/25/2002	41	0.7286%	0.2987	39,722,194
232	0		Jun-02	1,684,825	6/15/02	6/25/2002	10	1.2670%	0.1267	16,848,252
232	0		Jul-02	2,471,093	7/16/02	8/26/2002	41	1.8583%	0.7619	101,314,827
232	0		Aug-02	2,114,596	8/16/02	9/25/2002	40	1.5902%	0.6361	84,583,822
232	0		Sep-02	2,105,331	9/16/02	10/25/2002	39	1.5833%	0.6175	82,107,909
232	0		Oct-02	2,400,795	10/15/02	11/25/2002	41	1.8055%	0.7402	98,432,614
232	0		Nov-02	1,376,730	11/15/02	12/24/2002	39	1.0353%	0.4038	53,692,470
232	0		Dec-02	1,059,080	12/15/02	1/27/2003	43	0.7965%	0.3425	45,540,440
232	0		Jan-03	1,924,550	1/15/03	2/25/2003	41	1.4473%	0.5934	78,906,550
232	0		Feb-03	1,915,158	2/15/03	3/25/2003	38	1.4403%	0.5473	72,776,008
232	0		Mar-03	1,878,274	3/15/03	4/25/2003	41	1.4125%	0.5791	77,009,235
232	0		Apr-02	26,899	4/15/02	5/24/2002	39	0.0202%	0.0079	1,049,067
232	0		May-02	32,550	5/15/02	6/25/2002	41	0.0245%	0.0100	1,334,550
232	0		Jun-02	960,971	6/15/02	6/25/2002	10	0.7227%	0.0723	9,609,715
232	0		Jul-02	1,461,194	7/15/02	8/26/2002	42	1.0989%	0.4615	61,370,156
232	0		Aug-02	2,411,819	8/15/02	9/25/2002	41	1.8138%	0.7436	98,884,581
232	0		Sep-02	2,226,223	9/15/02	10/25/2002	40	1.6742%	0.6697	89,048,904
232	0		Oct-02	930,750	10/15/02	11/25/2002	41	0.7000%	0.2870	38,160,750
232	0		Nov-02	47,250	11/15/02	12/24/2002	39	0.0355%	0.0139	1,842,750
232	0		Dec-02	13,500	12/15/02	1/24/2003	40	0.0102%	0.0041	540,000
232	0		Jan-03	75,726	1/15/03	2/25/2003	41	0.0569%	0.0233	3,104,750
232	0		Feb-03	94,750	2/15/03	3/25/2003	38	0.0713%	0.0271	3,600,500
232	0		Mar-03	396,225	3/15/03	4/25/2003	41	0.2980%	0.1222	16,245,225
		TOTAL		**132,973,641**					**40.66**	**5,406,728,341**

4.1.1

PACIFICORP
Purchased Power Lag
12 Months Ending March 31, 2003

Check #	Invoice Date	Document #	Clearing Document	End of Service Date	Payment Date	Payment Lag	Product Lag	Total Lag	Amount	Dollardays
		1900717367		1/31/03	02/28/03	28	15.2	43.20	1,852,843.03	80,042,819
		1900733256		2/28/03	03/28/03	28	15.2	43.20	1,269,410.23	54,838,522
		1900711776		1/31/03	02/14/03	14	15.2	29.20	478,389.48	13,968,973
		1900725365		2/28/03	03/14/03	14	15.2	29.20	528,972.11	15,445,986
		1900717365		1/31/03	02/28/03	28	15.2	43.20	1,625,952.79	70,241,161
		1900733249		2/28/03	03/28/03	28	15.2	43.20	1,512,536.27	65,341,567
1502369		1900704854	106294596	1/27/03	02/17/2003	21	15.2	36.20	7,026.94	254,375
1511668		1900724830	106389995	2/28/03	03/17/2003	17	15.2	32.20	6,471.04	208,367
1502373		1900707198	106294596	1/31/03	02/17/2003	17	15.2	32.20	11,474.51	369,479
1511671		1900724824	106389995	2/28/03	03/17/2003	17	15.2	32.20	10,495.12	337,943
1511669		1900724977	106389995	2/24/03	03/17/2003	21	15.2	36.20	308.33	11,162
1511669		1900724977	107004149	1/27/03	03/17/2003	49	15.2	64.20	(39.62)	(2,544)
		1900714763		1/31/03	2/20/2003	20	15.2	35.20	790.45	27,824
		1900727301		2/28/03	3/20/2003	20	15.2	35.20	895.45	31,520
		1900717388		1/31/03	2/28/2003	28	15.2	43.20	12,504.41	540,191
		1900733284		2/28/03	3/28/2003	28	15.2	43.20	10,136.92	437,915
		1900716413		1/31/03	2/25/2003	25	15.2	40.20	25,214.96	1,013,641
		1900732310		2/28/03	3/25/2003	25	15.2	40.20	25,765.97	1,035,792
		1900716457		1/31/03	2/25/2003	25	15.2	40.20	9,055.11	364,015
		1900732366		2/28/03	3/25/2003	25	15.2	40.20	6,549.37	263,285
		1900716467		1/31/03	2/25/2003	25	15.2	40.20	12,619.49	507,303
		1900732391		2/28/03	3/25/2003	25	15.2	40.20	8,089.93	325,215
		1900716984		1/31/03	2/26/2003	26	15.2	41.20	18,747.53	772,398
		1900732741		2/28/03	3/26/2003	26	15.2	41.20	16,147.76	665,288
		1900707192	106294596	1/31/03	2/25/2003	25	15.2	40.20	4,251.83	170,924
		1900724994	106389995	2/28/03	3/25/2003	25	15.2	40.20	4,907.23	197,271
1500384		1900707191	106294596	1/31/03	02/11/2003	11	15.2	26.20	74,134.93	1,942,335
1511792		1900724829	106389995	2/28/03	03/17/2003	17	15.2	32.20	86,443.38	2,783,477
		1900716425		1/31/03	2/25/2003	25	15.2	40.20	91,291.91	3,669,935
		1900732326		2/28/03	3/25/2003	25	15.2	40.20	78,269.24	3,146,423
		1900715883		1/27/03	2/24/2003	28	15.2	43.20	5,380.97	232,458
		1900731555		2/28/03	3/24/2003	24	15.2	39.20	4,432.12	173,739
1501943		1900710064	106294596	2/11/03	02/14/2003	3	15.2	18.20	1,937.52	35,263
1504504		1900702413	106294596	1/29/03	02/24/2003	26	15.2	41.20	1,962.53	80,856
1513912		1900724638	106372413	2/27/03	03/24/2003	25	15.2	40.20	1,859.24	74,741
1499011		1900702412	106294596	1/20/03	02/10/2003	21	15.2	36.20	9.83	356

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PACIFICORP
Purchased Power Lag
12 Months Ending March 31, 2003

Check #	Invoice Date	Document #	Clearing Document	End of Service Date	Payment Date	Payment Lag	Product Lag	Total Lag	Amount	Dollardays
		1900647744		4/30/02	10/7/2002	160	15.2	175.20	97,154.00	17,021,381
		1900650842		5/31/02	10/9/2002	131	15.2	146.20	112,063.00	16,383,611
		1900651532		6/30/02	10/10/2002	102	15.2	117.20	94,472.00	11,072,118
		1900655569		9/30/02	10/22/2002	22	15.2	37.20	4,559,404.00	169,609,829
		1900658406		9/30/02	10/24/2002	24	15.2	39.20	3,932,260.00	154,144,592
		1900660507		8/31/02	10/29/2002	59	15.2	74.20	13,864.00	1,028,709
		1900673988		10/31/02	11/26/2002	26	15.2	41.20	4,659,821.00	191,984,625
		1900675085		9/30/02	11/27/2002	58	15.2	73.20	82,625.00	6,048,150
		1900675093		10/31/02	11/27/2002	27	15.2	42.20	3,954,077.00	166,862,049
		1900685029		11/30/02	12/23/2002	23	15.2	38.20	5,175,293.00	197,696,193
		1900685034		11/30/02	12/24/2002	24	15.2	39.20	4,049,796.00	158,752,003
		1900698319		12/31/02	1/22/2003	22	15.2	37.20	4,120,243.00	153,273,040
		1900700195		12/31/02	1/27/2003	27	15.2	42.20	4,024,044.00	169,814,657
		1900700968		11/30/02	1/29/2003	60	15.2	75.20	16,243.00	1,221,474
		1900702465		7/31/02	2/3/2003	187	15.2	202.20	178,775.00	36,148,305
		1900708555		9/30/02	2/10/2003	133	15.2	148.20	20,778.00	3,079,300
		1900708558		8/31/02	2/10/2003	163	15.2	178.20	108,403.00	19,317,415
		1900709038		10/31/02	2/10/2003	102	15.2	117.20	24,622.00	2,885,698
		1900715882		1/31/03	2/24/2003	24	15.2	39.20	4,051,343.00	158,812,646
		1900716987		1/31/03	2/26/2003	26	15.2	41.20	4,215,002.00	173,658,082
		1900716986		12/31/02	2/27/2003	58	15.2	73.20	15,397.00	1,127,060
		1900720333		11/30/02	3/3/2003	93	15.2	108.20	12,595.00	1,362,779
		1900727613		1/31/03	3/20/2003	48	15.2	63.20	5,897.00	372,690
		1900731553		2/28/03	3/24/2003	24	15.2	39.20	4,350,515.00	170,540,188
		1900732325		1/31/03	3/25/2003	53	15.2	68.20	18,089.00	1,233,670
		1900732746		2/28/03	3/26/2003	26	15.2	41.20	4,008,538.00	165,151,766
TOTAL									**677,843,290**	**27,211,668,954**

Purchased Power Lag **40.14**

to 4.1.1

4.5.1-2

PacifiCorp Electric Operations
Lead Lag Study on Payments Received from BPA
12 months ending March 2003

Service Month	Amount of Payment	Payment Date	Midpoint of Service Month	Lag Days	Dollardays
Apr-02	$ 9,582,426	5/31/2002	4/16/2002	45.00	$ 431,209,170
May-02	$ 9,582,426	6/28/2002	5/16/2002	43.00	$ 412,044,318
Jun-02	$ 9,582,426	7/30/2002	5/15/2002	76.00	$ 728,264,376
Jul-02	$ 9,582,426	8/28/2002	7/16/2002	43.00	$ 412,044,318
Aug-02	$ 9,582,426	9/30/2002	8/16/2002	45.00	$ 431,209,170
Sep-02	$ 9,582,426	10/30/2002	9/15/2002	45.00	$ 431,209,170
Oct-02	$ 9,909,298	11/29/2002	10/16/2002	44.00	$ 436,009,112
Nov-02	$ 9,909,298	12/30/2002	11/15/2002	45.00	$ 445,918,410
Dec-02	$ 9,909,298	1/30/2003	12/16/2002	45.00	$ 445,918,410
Jan-03	$ 9,909,298	2/28/2003	1/16/2003	43.00	$ 426,099,814
Feb-03	$ 8,461,272	3/28/2003	2/14/2003	42.00	$ 355,373,424
Mar-03	$ 8,461,272	4/30/2003	3/16/2003	45.00	$ 380,757,240
	$ 114,054,292			46.79	$ 5,336,056,932

detail on 4.5.3

to 4.1.1

4.5.2

Operation & Maintainance Expense

7/2/2003

llocation Method: Modified Accord

llocation Version: 8 / 2002

Allocated - in Thousands

Sum of Specified Range Report

Period Beginning: 4 / 2002
Period Ending: 3 / 2003

rimary ccount	Description	Total	Alloc	Calif	Oregon	Wash	Id PPL	Mont	Wy-PPL	Utah	Id UPL	Wy-UPL	FERC	Other	Nutil
55133	REGIONAL BILL INTCHG REC/DEL-ID (UTAH)	-26,993	IDU	0	0	0	0	0	0	0	-26,993	0	0	0	0
5511	REGIONAL BILL INTCHG REC/DEL-OR (PACIF)	-66,211	OR	0	-66,211	0	0	0	0	0	0	0	0	0	0
5512	REGIONAL BILL INTCHG REC/DEL-WA (PACIF)	-20,851	WA	0	0	-20,851	0	0	0	0	0	0	0	0	0
	Total 5551	**-114,055**	ties to 4.5.2	**0**	**-66,211**	**-20,851**	**0**	**0**	**0**	**0**	**-26,993**	**0**	**0**	**0**	**0**
55525	OTHER ENERGY PURCHASES, INTCHG REC/DEL	34,211	SE	612	9,556	2,890	0	0	4,614	13,281	2,356	774	129	0	0
	Total 5552	**34,211**		**612**	**9,556**	**2,890**	**0**	**0**	**4,614**	**13,281**	**2,356**	**774**	**129**	**0**	**0**
55555	IPP ENERGY PURCHASE	21,313	SG	386	6,090	1,829	0	0	2,637	8,491	1,371	424	87	0	0
	Total 5555	**21,313**		**386**	**6,090**	**1,829**	**0**	**0**	**2,637**	**8,491**	**1,371**	**424**	**87**	**0**	**0**
55565	PRE-MERGER FIRM ENERGY PURCHASES - PPL	71,424	SE	1,277	19,951	6,033	0	0	9,634	27,726	4,919	1,615	268	0	0
55566	PRE-MERGER DEMAND PURCHASES-PPL	996,177	SG	18,024	284,662	85,471	0	0	123,232	396,860	64,067	19,816	4,045	0	0
	Total 5556	**1,067,601**		**19,301**	**304,613**	**91,504**	**0**	**0**	**132,866**	**424,586**	**68,986**	**21,431**	**4,314**	**0**	**0**
556	SYSTEM CONTROL AND LOAD DISPATCHING	8	SG	0	2	1	0	0	1	3	1	0	0	0	0
	Total 556	**8**		**0**	**2**	**1**	**0**	**0**	**1**	**3**	**1**	**0**	**0**	**0**	**0**
557	OTHER EXPENSES	49,571	SG	897	14,165	4,253	0	0	6,132	19,748	3,188	986	201	0	0
	Total 557	**49,571**		**897**	**14,165**	**4,253**	**0**	**0**	**6,132**	**19,748**	**3,188**	**986**	**201**	**0**	**0**
	Total PSEX Power Supply Expense	**1,058,649**		**21,196**	**268,216**	**79,626**	**0**	**0**	**146,250**	**466,109**	**48,909**	**23,615**	**4,730**	**0**	**0**

4.5.3

4.6.1

PacifiCorp Electric Operations
Lead Lag Study for Electric Payroll
12 months ending March 2003

Beginning Date Pay Period	Ending Date Pay Period	Pay Period Days	Pay date	Check Lag	Total Lag
03/26/02	04/10/02	15.00	04/17/02	7	14.50
04/11/02	04/25/02	14.00	05/02/02	7	14.00
04/26/02	05/10/02	14.00	05/17/02	7	14.00
05/11/02	05/25/02	14.00	05/31/02	6	13.00
05/26/02	06/10/02	15.00	06/17/02	7	14.50
06/11/02	06/25/02	14.00	07/02/02	7	14.00
06/26/02	07/10/02	14.00	07/17/02	7	14.00
07/11/02	07/25/02	14.00	08/02/02	8	15.00
07/26/02	08/10/02	15.00	08/16/02	6	13.50
08/11/02	08/25/02	14.00	08/30/02	5	12.00
08/26/02	09/10/02	15.00	09/17/02	7	14.50
09/11/02	09/25/02	14.00	10/02/02	7	14.00
09/26/02	10/10/02	14.00	10/17/02	7	14.00
10/11/02	10/25/02	14.00	11/01/02	7	14.00
10/26/02	11/10/02	15.00	11/15/02	5	12.50
11/11/02	11/25/02	14.00	12/02/02	7	14.00
11/26/02	12/10/02	14.00	12/17/02	7	14.00
12/11/02	12/25/02	14.00	12/31/02	6	13.00
12/26/02	01/10/03	15.00	01/17/03	7	14.50
01/11/03	01/25/03	14.00	01/31/03	6	13.00
01/26/03	02/10/03	15.00	02/14/03	4	11.50
02/11/03	02/25/03	14.00	02/28/03	3	10.00
02/26/03	03/10/03	12.00	03/17/03	7	13.00
03/11/03	03/25/03	14.00	04/02/03	8	15.00
AVERAGE					13.56

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to 4.1.1

PACIFICORP
Labor and Overhead by FERC Account

ACCT	TITLE	T	Function	FACTOR	Labor & Overhead	CA	OR	WA	WYP	UT	IDU	WYU	FERC
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		SO	130,891,767	3,535,568.63	39,908,778.86	11,067,631.64	14,826,113.41	51,154,310.14	7,752,056.59	2,344,520.30	302,787.49
557	OTHER EXPENSES	OM	O	SG	34,753,575	655,447.23	10,011,302.07	3,053,406.52	4,418,924.78	13,638,593.62	2,214,631.08	634,296.72	126,973.22
512	MAINTENANCE OF BOILER PLANT	OM	P	SNPPS	25,009,690	471,679.02	7,204,426.04	2,197,320.71	3,179,987.63	9,814,731.23	1,593,713.35	456,458.49	91,373.65
506	MISCELLANEOUS STEAM POWER EXPENSES	OM	P	SNPPS	24,991,168	471,329.70	7,199,090.55	2,195,693.41	3,177,632.58	9,807,462.59	1,592,533.07	456,120.44	91,305.98
502	STEAM EXPENSES	OM	P	SNPPS	15,217,057	286,991.42	4,383,507.37	1,336,951.96	1,934,852.15	5,971,738.26	969,689.21	277,730.54	55,595.97
539	MISC HYDRAULIC POWER GENERATION EXPENSES	OM	H	SNPPH	13,919,469	262,519.11	4,009,717.32	1,222,947.51	1,769,863.61	5,462,516.73	887,001.96	254,047.93	50,855.20
903	CUSTOMER ACCOUNTING - BILLING	AG		OR	12,756,062	-	12,756,062.08	-	-	-	-	-	-
500	OPERATION SUPERVISION AND ENGINEERING	OM	P	SNPPS	9,136,668	172,316.19	2,631,957.77	802,736.44	1,161,729.35	3,585,567.81	582,223.51	166,755.75	33,381.09
593	MAINTENANCE OF OVERHEAD LINES	OM	D	UT	8,680,131	-	-	-	-	8,680,130.89	-	-	-
513	MAINTENANCE OF ELECTRIC PLANT	OM	P	SNPPS	8,174,067	154,161.67	2,354,665.63	718,163.46	1,039,334.36	3,207,807.27	520,882.86	149,187.06	29,864.19
903	CUSTOMER ACCOUNTING - BILLING	AG		UT	7,516,708	-	-	-	-	7,516,707.56	-	-	-
511	MAINTENANCE OF STRUCTURES	OM	P	SNPPS	7,468,624	140,857.13	2,151,452.05	656,184.15	949,637.19	2,930,965.43	475,929.36	136,311.84	27,286.84
902	METER READING EXPENSES	AG		UT	7,214,436	-	-	-	-	7,214,435.78	-	-	-
581	LOAD DISPATCHING	OM	D	SNPD	6,164,259	261,556.04	2,053,832.14	462,675.25	503,602.33	2,513,826.74	268,671.20	100,095.47	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		CN	5,216,195	145,093.43	1,723,614.51	406,633.72	367,950.03	2,326,853.37	199,832.45	46,217.45	-
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	UT	5,119,985	-	-	-	-	5,119,984.86	-	-	-
583	OVERHEAD LINE EXPENSES	OM	D	OR	4,689,648	-	4,689,648.02	-	-	-	-	-	-
902	METER READING EXPENSES	AG		OR	4,476,335	-	4,476,334.60	-	-	-	-	-	-
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	OR	4,332,938	-	4,332,937.97	-	-	-	-	-	-
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	OR	4,232,255	-	4,232,255.46	-	-	-	-	-	-
570	MAINTENANCE OF STATION EQUIPMENT	OM	T	SNPT	4,090,701	77,150.00	1,178,389.27	359,403.95	520,133.49	1,605,342.86	260,675.13	74,660.46	14,945.50
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	UT	3,965,783	-	-	-	-	3,965,783.16	-	-	-
583	OVERHEAD LINE EXPENSES	OM	D	SNPD	3,509,305	148,903.54	1,169,244.14	263,400.46	286,700.19	1,431,118.51	152,954.19	56,984.23	-
561	LOAD DISPATCHING	OM	T	SNPT	3,197,009	60,295.10	920,947.52	280,885.26	406,500.35	1,254,624.91	203,725.65	58,349.45	11,680.37
560	OPERATION SUPERVISION AND ENGINEERING	OM	T	SNPT	3,112,234	58,696.28	896,527.02	273,437.10	395,721.30	1,221,356.38	198,323.51	56,802.22	11,370.64
510	MAINTENANCE SUPERVISION AND ENGINEERING	OM	P	SNPPS	3,033,377	57,209.03	873,810.79	266,508.75	385,694.50	1,190,409.62	193,298.39	55,362.96	11,082.53
583	OVERHEAD LINE EXPENSES	OM	D	UT	3,023,800	-	-	-	-	3,023,800.08	-	-	-
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	SNPD	2,976,943	126,314.86	991,869.72	223,442.59	243,207.75	1,214,017.73	129,751.03	48,339.72	-
514	MAINTENANCE OF MISC STEAM PLANT	OM	P	SNPPS	2,191,773	41,336.51	631,373.87	192,566.47	278,684.39	860,133.03	139,668.17	40,002.63	8,007.71
593	MAINTENANCE OF OVERHEAD LINES	OM	D	OR	2,186,598	-	2,186,597.53	-	-	-	-	-	-
935	MAINTENANCE OF GENERAL PLANT	AG		SO	2,138,682	57,768.78	652,082.21	180,837.55	242,248.57	835,826.51	126,663.31	38,307.86	4,947.34
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		UT	2,127,217	-	-	-	-	2,127,217.07	-	-	-
588	MISC DISTRIBUTION EXPENSES	OM	D	SNPD	2,049,263	86,952.39	682,781.47	153,813.00	167,418.91	835,703.31	89,317.77	33,276.01	-
588	MISC DISTRIBUTION EXPENSES	OM	D	UT	1,754,420	-	-	-	-	1,754,419.62	-	-	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	SNPD	1,593,687	67,621.85	530,991.07	119,618.55	130,199.71	649,916.58	69,461.38	25,878.36	-
505	ELECTRIC EXPENSES	OM	P	SNPPS	1,563,664	29,490.47	450,437.51	137,381.61	198,820.24	613,639.87	99,642.67	28,538.85	5,712.89
580	OPERATION SUPERVISION AND ENGINEERING	OM	D	SNPD	1,519,916	64,491.64	506,411.55	114,081.42	124,172.77	619,832.00	66,246.02	24,680.45	-
548	GENERATION EXPENSES	OM	O	SNPPO	1,454,505	27,431.75	418,992.58	127,791.04	184,940.65	570,801.83	92,686.64	26,546.56	5,314.08
593	MAINTENANCE OF OVERHEAD LINES	OM	D	WYP	1,452,663	-	-	-	1,452,663.27	-	-	-	-
501	FUEL CONSUMED	OM	P	SE	1,430,771	26,301.58	390,190.09	121,840.66	199,638.10	560,411.76	98,365.91	29,216.63	4,806.22
544	MAINTENANCE OF ELECTRIC PLANT	OM	H	SNPPH	1,403,061	26,461.51	404,173.22	123,271.19	178,399.48	550,613.12	89,408.41	25,607.63	5,126.12
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	OR	1,356,205	-	1,356,205.39	-	-	-	-	-	-
902	METER READING EXPENSES	AG		WYP	1,278,360	-	-	-	1,278,360.35	-	-	-	-
593	MAINTENANCE OF OVERHEAD LINES	OM	D	IDU	1,206,310	-	-	-	-	-	1,206,310.11	-	-
593	MAINTENANCE OF OVERHEAD LINES	OM	D	WA	1,203,978	-	-	1,203,978.47	-	-	-	-	-
545	MAINTENANCE OF MISC HYDRAULIC PLANT	OM	H	SNPPH	1,164,880	21,969.46	335,561.60	102,344.93	148,114.75	457,142.16	74,230.62	21,260.53	4,255.92
586	METER EXPENSES	OM	D	SNPD	1,144,832	48,576.43	381,439.63	85,928.48	93,529.50	466,870.26	49,897.87	18,589.82	-
902	METER READING EXPENSES	AG		WA	1,140,800	-	-	1,140,799.92	-	-	-	-	-
586	METER EXPENSES	OM	D	OR	1,130,199	-	1,130,199.10	-	-	-	-	-	-
563	OVERHEAD LINE EXPENSES	OM	T	SNPT	1,099,145	20,729.71	316,625.57	96,569.51	139,756.50	431,345.24	70,041.72	20,060.78	4,015.76
902	METER READING EXPENSES	AG		IDU	1,013,452	-	-	-	-	-	1,013,452.36	-	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	UT	1,004,404	-	-	-	-	1,004,403.89	-	-	-
580	OPERATION SUPERVISION AND ENGINEERING	OM	D	UT	998,527	-	-	-	-	998,526.52	-	-	-
908	DSM DIRECT EXPENSES	AG		UT	980,194	-	-	-	-	980,193.71	-	-	-
583	OVERHEAD LINE EXPENSES	OM	D	WA	979,266	-	-	979,265.63	-	-	-	-	-
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	WYP	942,456	-	-	-	942,456.41	-	-	-	-
562	STATION EXPENSES (TRANSMISSION)	OM	T	SNPT	844,943	15,935.50	243,398.91	74,235.68	107,434.72	331,587.12	53,843.02	15,421.28	3,087.03

1.6.3-1

ACIFICORP
abor and Overhead by FERC Account

ACCT	TITLE	T	Function	FACTOR	Labor & Overhead	CA	OR	WA	WYP	UT	IDU	WYU	FERC
543	MAINT OF RESERVOIRS, DAMS AND WATERWAYS	OM	H	SNPPH	839,063	15,824.60	241,704.94	73,719.03	106,687.02	329,279.39	53,468.30	15,313.96	3,065.54
571	MAINTENANCE OF OVERHEAD LINES	OM	T	SNPT	834,551	15,739.50	240,405.14	73,322.59	106,113.29	327,508.65	53,180.76	15,231.60	3,049.06
903	CUSTOMER ACCOUNTING - BILLING	AG		WYU	816,169	-	-	-	-	-	-	816,168.54	-
908	CUSTOMER SERVICE	AG		OR	793,540	-	793,540.39	-	-	-	-	-	-
586	METER EXPENSES	OM	D	UT	739,571	-	-	-	-	739,571.38	-	-	-
597	MAINTENANCE OF METERS	OM	D	UT	706,140	-	-	-	-	706,139.70	-	-	-
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	WA	674,845	-	-	674,844.65	-	-	-	-	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		UT	674,143	-	-	-	-	674,142.75	-	-	-
583	OVERHEAD LINE EXPENSES	OM	D	IDU	660,230	-	-	-	-	-	660,230.46	-	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		OR	637,397	-	637,396.91	-	-	-	-	-	-
588	MISC DISTRIBUTION EXPENSES	OM	D	OR	617,446	-	617,445.94	-	-	-	-	-	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	UT	588,588	-	-	-	-	588,587.99	-	-	-
597	MAINTENANCE OF METERS	OM	D	OR	579,993	-	579,992.66	-	-	-	-	-	-
583	OVERHEAD LINE EXPENSES	OM	D	CA	541,341	541,340.89	-	-	-	-	-	-	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	OR	501,197	-	501,197.36	-	-	-	-	-	-
588	MISC DISTRIBUTION EXPENSES	OM	D	WYP	496,251	-	-	-	496,250.96	-	-	-	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	WYP	474,023	-	-	-	474,022.93	-	-	-	-
935	MAINTENANCE OF GENERAL PLANT	AG		UT	469,360	-	-	-	-	469,359.58	-	-	-
593	MAINTENANCE OF OVERHEAD LINES	OM	D	CA	438,244	438,244.39	-	-	-	-	-	-	-
908	DSM AMORTIZATION	AG		WYP	435,704	-	-	-	435,704.23	-	-	-	-
542	MAINTENANCE OF STRUCTURES	OM	H	SNPPH	430,727	8,123.44	124,077.46	37,843.12	54,767.00	169,033.16	27,447.56	7,861.31	1,573.67
902	METER READING EXPENSES	AG		CA	428,694	428,693.89	-	-	-	-	-	-	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		WYP	421,673	-	-	-	421,672.72	-	-	-	-
537	HYDRAULIC EXPENSES	OM	H	SNPPH	399,321	7,531.14	115,030.62	35,083.87	50,773.78	156,708.47	25,446.28	7,288.12	1,458.93
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	WA	370,129	-	-	370,129.14	-	-	-	-	-
582	STATION EXPENSES (DISTRIBUTION)	OM	D	SNPD	361,586	15,342.49	120,474.75	27,139.84	29,540.57	147,457.35	15,759.85	5,871.45	-
597	MAINTENANCE OF METERS	OM	D	SNPD	359,466	15,252.50	119,768.15	26,980.66	29,367.31	146,592.49	15,667.42	5,837.01	-
586	METER EXPENSES	OM	D	WA	355,050	-	-	355,049.54	-	-	-	-	-
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	IDU	342,811	-	-	-	-	-	342,811.24	-	-
588	MISC DISTRIBUTION EXPENSES	OM	D	WYU	341,375	-	-	-	-	-	-	341,375.12	-
588	MISC DISTRIBUTION EXPENSES	OM	D	WA	335,024	-	-	335,024.38	-	-	-	-	-
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	CA	304,933	304,933.49	-	-	-	-	-	-	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	WA	302,837	-	-	302,836.56	-	-	-	-	-
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	WYU	298,977	-	-	-	-	-	-	298,977.25	-
588	MISC DISTRIBUTION EXPENSES	OM	D	CA	284,886	284,885.73	-	-	-	-	-	-	-
584	UNDERGROUND LINE EXPENSES	OM	D	OR	277,321	-	277,321.40	-	-	-	-	-	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		WA	270,482	-	-	270,482.14	-	-	-	-	-
582	STATION EXPENSES (DISTRIBUTION)	OM	D	OR	267,759	-	267,758.90	-	-	-	-	-	-
905	MISC CUSTOMER ACCOUNTS EXPENSES	AG		CN	254,911	7,090.60	84,231.64	19,871.86	17,981.42	113,711.43	9,765.65	2,258.61	-
903	CUSTOMER ACCOUNTING - BILLING	AG		WA	254,019	-	-	254,018.96	-	-	-	-	-
916	MISCELLANEOUS SALES EXPENSES	AG		CN	251,240	6,988.47	83,018.38	19,585.63	17,722.42	112,073.55	9,624.99	2,226.08	-
935	MAINTENANCE OF GENERAL PLANT	AG		OR	248,015	-	248,014.96	-	-	-	-	-	-
566	MISC TRANSMISSION EXPENSES	OM	T	SNPT	247,302	4,664.08	71,239.19	21,727.66	31,444.52	97,050.55	15,759.04	4,513.58	903.53
590	MAINTENANCE SUPERVISION AND ENGINEERING	OM	D	UT	242,476	-	-	-	-	242,475.88	-	-	-
935	MAINTENANCE OF GENERAL PLANT	AG		WYP	226,734	-	-	-	226,733.84	-	-	-	-
582	STATION EXPENSES (DISTRIBUTION)	OM	D	UT	224,013	-	-	-	-	224,013.43	-	-	-
586	METER EXPENSES	OM	D	WYP	218,469	-	-	-	218,469.16	-	-	-	-
929	DUPLICATE CHARGES - CR	AG		SO	215,493	5,820.76	65,703.61	18,221.14	24,408.89	84,217.63	12,762.56	3,859.89	498.49
903	CUSTOMER ACCOUNTING - BILLING	AG		CA	210,544	210,543.67	-	-	-	-	-	-	-
597	MAINTENANCE OF METERS	OM	D	WA	192,469	-	-	192,468.99	-	-	-	189,315.70	-
583	OVERHEAD LINE EXPENSES	OM	D	WYU	189,316	-	-	-	-	-	-	187,229.26	-
902	METER READING EXPENSES	AG		WYU	187,229	-	-	-	-	-	186,644.94	-	-
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	IDU	186,645	-	-	-	181,613.64	-	-	-	-
582	STATION EXPENSES (DISTRIBUTION)	OM	D	WYP	181,614	-	-	-	-	-	180,422.04	-	-
903	CUSTOMER ACCOUNTING - BILLING	AG		IDU	180,422	-	-	-	-	-	179,494.06	-	-
586	METER EXPENSES	OM	D	IDU	179,494	-	-	-	-	-	-	-	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	WYP	178,403	-	-	-	178,403.27	-	-	-	-

4.6.2-2

ACIFICORP
abor and Overhead by FERC Account

ACCT	TITLE	T	Function	FACTOR	Labor & Overhead	CA	OR	WA	WYP	UT	IDU	WYU	FERC
597	MAINTENANCE OF METERS	OM	D	WYP	171,626	-	-	-	171,625.53	-	-	-	-
584	UNDERGROUND LINE EXPENSES	OM	D	UT	170,816	-	-	-	-	170,816.38	-	-	-
935	MAINTENANCE OF GENERAL PLANT	AG		IDU	163,205	-	-	-	-	-	163,205.28	-	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	IDU	161,809	-	-	-	-	-	161,809.07	-	-
903	CUSTOMER ACCOUNTING - BILLING	AG		WYP	151,350	-	-	-	151,349.64	-	-	-	-
586	METER EXPENSES	OM	D	CA	147,918	147,917.84	-	-	-	-	-	-	-
582	STATION EXPENSES (DISTRIBUTION)	OM	D	IDU	137,900	-	-	-	-	-	137,899.66	-	-
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	WYP	131,134	-	-	-	131,134.28	-	-	-	-
589	RENTS (DISTRIBUTION)	OM	D	SNPD	130,551	5,539.41	43,497.44	9,798.85	10,665.63	53,239.52	5,690.10	2,119.89	-
597	MAINTENANCE OF METERS	OM	D	IDU	122,269	-	-	-	-	-	122,269.19	-	-
908	DSM DIRECT EXPENSES	AG		CA	111,953	111,953.17	-	-	-	-	-	-	-
590	MAINTENANCE SUPERVISION AND ENGINEERING	OM	D	OR	109,312	-	109,311.95	-	-	-	-	-	-
590	MAINTENANCE SUPERVISION AND ENGINEERING	OM	D	SNPD	109,112	4,629.75	36,354.49	8,189.73	8,914.17	44,496.77	4,755.70	1,771.77	-
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		OR	108,809	-	108,808.56	-	-	-	-	-	-
908	DSM AMORTIZATION	AG		IDU	101,769	-	-	-	-	-	101,768.74	-	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	WA	95,649	-	-	95,648.79	-	-	-	-	-
582	STATION EXPENSES (DISTRIBUTION)	OM	D	WA	69,664	-	-	69,663.84	-	-	-	-	-
935	MAINTENANCE OF GENERAL PLANT	AG		WA	68,155	-	-	68,155.23	-	-	-	-	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	CA	63,638	63,637.54	-	-	-	-	-	-	-
908	CUSTOMER ASSISTANCE EXPENSE - GENERAL	AG		CN	56,714	1,577.56	18,740.40	4,421.22	4,000.62	25,299.25	2,172.72	502.51	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		WYU	51,423	-	-	-	-	-	-	51,423.34	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	IDU	49,809	-	-	-	-	-	49,809.45	-	-
586	METER EXPENSES	OM	D	WYU	45,494	-	-	-	-	-	-	45,494.12	-
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	WYU	44,404	-	-	-	-	-	-	44,403.52	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	CA	42,560	42,559.88	-	-	-	-	-	-	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	WYU	39,463	-	-	-	-	-	-	39,463.11	-
573	MAINTENANCE OF MISC TRANSMISSION PLANT	OM	T	SNPT	39,375	742.61	11,342.68	3,459.47	5,006.59	15,452.36	2,509.15	718.65	143.86
598	MAINTENANCE OF MISC DISTRIBUTION PLANT	OM	D	CA	35,060	35,060.19	-	-	-	-	-	-	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		CA	33,530	33,530.24	-	-	-	-	-	-	-
597	MAINTENANCE OF METERS	OM	D	CA	33,182	33,182.28	-	-	-	-	-	-	-
587	CUSTOMER INSTALLATIONS EXPENSES	OM	D	SNPD	30,870	1,309.84	10,285.34	2,317.02	2,521.98	12,588.94	1,345.47	501.27	-
593	MAINTENANCE OF OVERHEAD LINES	OM	D	WYU	29,479	-	-	-	-	-	-	29,478.93	-
597	MAINTENANCE OF METERS	OM	D	WYU	29,010	-	-	-	-	-	-	29,009.67	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	WYU	21,832	-	-	-	-	-	-	21,832.35	-
596	MAINT OF STREET LIGHT & SIGNAL SYSTEMS	OM	D	SNPD	16,613	704.92	5,535.29	1,246.96	1,357.26	6,775.02	724.10	269.77	-
553	MAINT OF GENERATING AND ELECTRIC PLANT	OM	O	SNPPO	16,113	303.89	4,641.67	1,415.69	2,048.80	6,323.44	1,026.80	294.09	58.87
554	MAINT OF MISC OTHER POWER GEN PLANT	OM	O	SNPPO	14,108	266.08	4,064.08	1,239.53	1,793.86	5,536.57	899.03	257.49	51.54
582	STATION EXPENSES (DISTRIBUTION)	OM	D	CA	13,644	13,644.15	-	-	-	-	-	-	-
584	UNDERGROUND LINE EXPENSES	OM	D	CA	11,738	11,738.44	-	-	-	-	-	-	-
935	MAINTENANCE OF GENERAL PLANT	AG		CA	11,008	11,008.00	-	-	-	-	-	-	-
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	UT	10,402	-	-	-	-	10,402.24	-	-	-
901	SUPERVISION (CUSTOMER ACCOUNTS)	AG		IDU	9,844	-	-	-	-	-	9,843.55	-	-
584	UNDERGROUND LINE EXPENSES	OM	D	WYP	7,664	-	-	-	7,663.96	-	-	-	-
584	UNDERGROUND LINE EXPENSES	OM	D	WA	6,817	-	-	6,817.04	-	-	-	-	-
584	UNDERGROUND LINE EXPENSES	OM	D	WYU	6,752	-	-	-	-	-	-	6,751.72	-
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	OR	6,295	-	6,295.41	-	-	-	-	-	-
935	MAINTENANCE OF GENERAL PLANT	AG		CN	6,270	174.39	2,071.68	488.75	442.25	2,796.73	240.19	55.55	-
549	MISC OTHER POWER GENERATION EXPENSES	OM	O	SNPPO	5,397	101.78	1,554.66	474.17	686.22	2,117.95	343.91	98.50	19.72
902	METER READING EXPENSES	AG		CN	4,987	138.71	1,647.73	388.73	351.75	2,224.41	191.03	44.18	-
552	MAINTENANCE OF STRUCTURES	OM	O	SNPPO	3,571	67.36	1,028.80	313.78	454.11	1,401.56	227.58	65.18	13.05
556	SYSTEM CONTROL AND LOAD DISPATCHING	OM	O	SG	3,304	62.32	951.81	290.30	420.12	1,296.66	210.55	60.30	12.07
594	MAINTENANCE OF UNDERGROUND LINES	OM	D	SNPD	2,878	122.11	958.86	216.01	235.11	1,173.61	125.43	46.73	-
541	MAINTENANCE SUPERVISION AND ENGINEERING	OM	H	SNPPH	2,480	46.78	714.48	217.91	315.37	973.35	158.05	45.27	9.06
584	UNDERGROUND LINE EXPENSES	OM	D	IDU	2,076	-	-	-	-	-	2,075.97	-	-
536	WATER FOR POWER	OM	H	SNPPH	2,061	38.88	593.82	181.11	262.11	808.97	131.36	37.62	7.53
551	MAINTENANCE SUPERVISION AND ENGINEERING	OM	O	SNPPO	1,869	35.24	538.32	164.18	237.61	733.36	119.08	34.11	6.83
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	WA	1,659	-	-	1,659.06	-	-	-	-	-

4.6.2-3

PACIFICORP
Labor and Overhead by FERC Account

ACCT	TITLE	T	Function	FACTOR	Labor & Overhead	CA	OR	WA	WYP	UT	IDU	WYU	FERC
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		WA	1,086	-	-	1,085.89	-	-	-	-	-
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	WYP	1,061	-	-	-	1,060.68	-	-	-	-
584	UNDERGROUND LINE EXPENSES	OM	D	SNPD	1,013	42.99	337.58	76.05	82.78	413.19	44.16	16.45	-
595	MAINTENANCE OF LINE TRANSFORMERS	OM	D	CA	827	826.91	-	-	-	-	-	-	-
909	INFORMATIONAL & INSTRCT ADVERTISING EXP	AG		OR	740	-	739.69	-	-	-	-	-	-
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		WYP	539	-	-	-	538.86	-	-	-	-
565	SHORT-TERM FIRM WHEELING	OM	T	SG	518	9.76	149.14	45.49	65.83	203.18	32.99	9.45	1.89
920	ADMINISTRATIVE AND GENERAL SALARIES	AG		WYU	64	-	-	-	-	-	-	63.64	-
592	MAINTENANCE OF STATION EQUIPMENT	OM	D	SG	61	1.16	17.70	5.40	7.81	24.11	3.92	1.12	0.22
540	RENTS (HYDRO GENERATION)	OM	H	SNPPH	(2,371)	(44.72)	(683.12)	(208.35)	(301.53)	(930.63)	(151.12)	(43.28)	(8.66)
583	OVERHEAD LINE EXPENSES	OM	D	WYP	(48,170)	-	-	-	(48,170.07)	-	-	-	-
588	MISC DISTRIBUTION EXPENSES	OM	D	IDU	(336,517)	-	-	-	-	-	(336,516.80)	-	-
593	MAINTENANCE OF OVERHEAD LINES	OM	D	SNPD	(2,984,882)	(126,651.69)	(994,514.60)	(224,038.41)	(243,856.28)	(1,217,254.98)	(130,097.02)	(48,468.62)	-
535	OPERATION SUPERVISION AND ENGINEERING	OM	H	SNPPH	(5,783,487)	(109,075.69)	(1,666,022.31)	(508,130.05)	(735,371.60)	(2,269,654.94)	(368,545.94)	(105,555.95)	(21,130.14)
922	ADMINISTRATIVE EXPENSES TRANSFERRED - CR	AG		SO	(19,924,459)	(538,187.35)	(6,074,949.27)	(1,684,724.58)	(2,256,843.97)	(7,786,753.89)	(1,180,024.84)	(356,884.93)	(46,090.58)
		TOTAL			403,966,432	9,679,190	127,590,167	31,710,976	41,754,800	162,919,096	22,077,910	7,386,873	847,420

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4.6.3-4

PACIFICORP
Property Taxes

2003 AMOUNTS		PacifiCorp							
State	**Factor**	**TOTAL**	**OR**	**WA**	**WYP**	**UT**	**IDU**	**WYU**	**CA**
Washigton	GPS	3,862,154	1,177,567	326,567	437,466	1,509,383	228,736	69,179	104,322
Wyoming	GPS	6,028,918	1,838,212	509,779	682,896	2,356,184	357,062	107,989	162,849
California	GPS	814,245	248,262	68,849	92,229	318,218	48,224	14,585	21,994
Montana	GPS	2,255,719	687,767	190,734	255,505	881,566	133,595	40,404	60,930
Utah	GPS	28,699,435	8,750,431	2,426,698	3,250,786	11,216,135	1,699,722	514,061	775,212
Idaho	GPS	2,928,470	892,888	247,619	331,708	1,144,487	173,438	52,454	79,102
Colorado	GPS	2,467,816	752,435	208,668	279,530	964,456	146,156	44,203	66,659
Arizona	GPS	2,350,837	716,768	198,776	266,279	918,740	139,228	42,108	63,499
New Mexico	GPS	7,530	2,296	637	853	2,943	446	135	203
Ute	GPS	13,462	4,105	1,138	1,525	5,261	797	241	364
Shoshone Bannock	GPS	132,712	40,464	11,222	15,032	51,866	7,860	2,377	3,585
Goshute	GPS	-	-	-	-	-	-	-	-
Crow	GPS	36,370	11,089	3,075	4,120	14,214	2,154	651	982
Umatilla	GPS	41,448	12,637	3,505	4,695	16,198	2,455	742	1,120
Navajo	GPS	27,985	8,533	2,366	3,170	10,937	1,657	501	756
TOTAL		49,667,101	15,143,453	4,199,631	5,625,794	19,410,589	2,941,531	889,632	1,341,577
Allocation Factor			30.48991%	8.45556%	11.32700%	39.08138%	5.92249%	1.79119%	2.70114%

2003 DOLLARDAYS		PacifiCorp							
State	**Factor**	**TOTAL**	**OR**	**WA**	**WYP**	**UT**	**IDU**	**WYU**	**CA**
Washigton	GPS	1,528,844,553	466,143,292	129,272,366	173,172,257	597,493,564	90,545,722	27,384,511	41,296,217
Wyoming	GPS	1,335,910,187	407,317,782	112,958,685	151,318,577	522,092,149	79,119,196	23,928,690	36,084,792
California	GPS	81,424,456	24,826,241	6,884,894	9,222,950	31,821,802	4,822,358	1,458,467	2,199,388
Montana	GPS	546,647,007	166,672,167	46,222,065	61,918,719	213,637,199	32,375,134	9,791,487	14,765,696
Utah	GPS	4,438,148,488	1,353,187,374	375,270,300	502,709,179	1,734,489,719	262,849,062	79,495,674	119,880,562
Idaho	GPS	898,303,394	273,891,875	75,956,581	101,750,846	351,069,372	53,201,961	16,090,321	24,264,424
Colorado	GPS	750,216,003	228,740,166	63,434,963	84,976,984	293,194,774	44,431,495	13,437,794	20,264,377
Arizona	GPS	519,410,428	158,367,760	43,919,059	58,833,631	202,992,768	30,762,050	9,303,628	14,029,998
New Mexico	GPS	1,806,245	550,722	152,728	204,593	705,905	106,975	32,353	48,789
Ute	GPS	(632,714)	(192,914)	(53,500)	(71,668)	(247,273)	(37,472)	(11,333)	(17,090)
Shoshone Bannock	GPS	(10,086,112)	(3,075,246)	(852,837)	(1,142,454)	(3,941,792)	(597,349)	(180,661)	(272,440)
Goshute	GPS	-	-	-	-	-	-	-	-
Crow	GPS	2,236,770	681,989	189,131	253,359	874,161	132,473	40,065	60,418
Umatilla	GPS	2,549,052	777,204	215,537	288,731	996,205	150,967	45,658	68,853
Navajo	GPS	5,983,066	1,824,231	505,902	677,702	2,338,265	354,347	107,168	161,611
AMOUNT		10,100,760,824	3,079,712,645	854,075,872	1,144,113,406	3,947,516,818	598,216,918	180,923,822	272,835,594
LAG DAYS			203.37	203.37	203.37	203.37	203.37	203.37	203.37

to 4.1.1-2

4.7.1

PacifiCorp Electric Operations
Lead - Lag Study on Cash Payments for Taxes

Fiscal Year Ending March 31, 2003

April 1, 2002 - March 31, 2003 State	FY 2003 Amount	Estimated or Statutory Date Paid	Mid-point of Tax Period	Lag Days	Dollardays
Arizona	1,259,152	5/1/2002	6/30/2001	305	384,041,488
	1,091,685	11/1/2002	6/30/2002	124	135,368,940
	2,350,837				519,410,428
California	814,245	4/10/2002	12/31/2001	100	81,424,456
Colorado	2,467,816	4/30/2002	6/30/2001	304	750,216,003
Idaho	1,264,292	6/20/2002	6/30/2001	355	448,823,806
	1,251,805	12/15/2002	6/30/2002	168	210,303,248
	412,373	1/31/2003	6/30/2001	580	239,176,340
	2,928,470				898,303,394
Montana	1,107,263	5/31/2002	6/30/2001	335	370,933,239
	1,148,456	11/30/2002	6/30/2002	153	175,713,768
	2,255,719				546,647,007
New Mexico	3,834	5/10/2002	6/30/2001	314	1,203,863
	3,696	12/10/2002	6/30/2002	163	602,381
	7,530				1,806,245
Utah	28,391,363	11/30/2002	6/30/2002	153	4,343,878,539
	308,072	1/31/2003	3/31/2002	306	94,269,949
	28,699,435				4,438,148,488

PacifiCorp Electric Operations
Lead - Lag Study on Cash Payments for Taxes

Fiscal Year Ending March 31, 2003

April 1, 2002 - March 31, 2003 State	FY 2003 Amount	Estimated or Statutory Date Paid	Mid-point of Tax Period	Lag Days	Dollardays
Washington	1,934,166	4/30/2002	6/30/2001	304	587,986,385
	1,927,988	10/31/2002	6/30/2001	488	940,858,168
to 4.7.1 ←	3,862,154				1,528,844,553 → to 4.7.1
Wyoming	2,950,630	5/10/2002	6/30/2001	314	926,497,883
	3,078,288	11/10/2002	6/30/2002	133	409,412,304
	6,028,918				1,335,910,187
Subtotal Property Taxes	66,350,121				

4.7.3-3

PacifiCorp Electric Operations
Lead - Lag Study on Cash Payments for Taxes

Fiscal Year Ending March 31, 2003

April 1, 2002 - March 31, 2003 State	FY 2003 Amount	Estimated or Statutory Date Paid	Mid-point of Tax Period	Lag Days	Dollardays
Ute	13,462	5/14/2002	6/30/2002	(47)	(632,714)
Shoshone Bannock	132,712	4/15/2002	6/30/2002	(76)	(10,086,112)
Goshute	-	5/7/2002	6/30/2002	(54)	-
Crow	18,185	5/31/2002	6/30/2002	(30)	(545,535)
	18,185	11/30/2002	6/30/2002	153	2,782,305
	36,370				2,236,770
Umatilla	20,724	6/15/2002	6/30/2002	(15)	(310,860)
	20,724	11/15/2002	6/30/2002	138	2,859,912
	41,448				2,549,052
Navajo	13,883	5/1/2002	6/30/2001	305	4,234,403
	14,102	11/1/2002	6/30/2002	124	1,748,663
	27,985				5,983,066
Subtotal Possessory Interest Taxes	251,977				
Total Taxes based on Property	49,667,101				10,100,760,824

4.7.e-3

PACIFICORP
Other Taxes

from 4.7.4.1-1

2003 AMOUNTS		PacifiCorp						
State	**Factor**	**TOTAL**	**OR**	**WA**	**WY-Comb**	**UT**	**ID**	**CA**
Oregon Franchise Tax	OR	16,306,991	16,306,991	-	-	-	-	-
Washington Franchise Tax	WA	201,040	-	201,040	-	-	-	-
Washington Business and Occupation Tax	WA	26,992		26,992				
Wyoming Franchise Tax	WY	998,673	-	-	998,673	-	-	-
Idaho Use Tax	SE	144,493	39,405	12,305	23,112	56,596	9,934	2,656
Idaho Kilowatt Hour Tax	SE	29,246	7,976	2,491	4,678	11,455	2,011	538
Utah Use Tax	GPS	2,387,524	727,954	201,879	313,200	933,077	141,401	64,490
Utah Gross Receipts Tax	GPS	2,803,895	854,905	237,085	367,820	1,095,801	166,061	75,737
Washington Use Tax	SO	195,760	59,687	16,553	25,680	76,506	11,594	5,288
Washington Public Utility Tax	SO	6,638,652	2,024,119	561,335	870,871	2,594,477	393,174	179,319
Washington Regulatory Commission Taxes	WA	400,606	-	400,606	-	-	-	-
Wyoming Regulatory Commission Taxes	WY	331,368	-	-	331,368	-	-	-
California Regulatory Commission Taxes	CA	97,598						97,598
Wyoming Use Tax	WY	1,347,968	-	-	1,347,968	-	-	-
California Franchise Tax	CA	678,944	-	-	-	-	-	678,944
California Use Tax	CA	82,919	-	-	-	-	-	82,919
Montana Wholesale Energy Transaction Tax	SE	140,264	38,252	11,945	22,436	54,939	9,643	2,578
Montana Energy License Tax	SE	200,768	54,752	17,097	32,113	78,638	13,803	3,691
TOTAL		33,013,701	20,114,041	1,689,326	4,337,919	4,901,489	747,620	1,193,758

from 4.7.4.1-1

2003 DOLLARDAYS		PacifiCorp						
State	**Factor**	**TOTAL**	**OR**	**WA**	**WY-Comb**	**UT**	**ID**	**CA**
Oregon Franchise Tax	OR	569,301,580	569,301,580	-	-	-	-	-
Washington Franchise Tax	WA	7,021,711	-	7,021,711	-	-	-	-
Washington Business and Occupation Tax	WA	1,076,733		1,076,733				
Wyoming Franchise Tax	WY	34,881,779	-	-	34,881,779	-	-	-
Idaho Use Tax	SE	5,039,953	1,374,462	429,189	806,151	1,974,075	346,498	92,648
Idaho Kilowatt Hour Tax	SE	1,169,255	318,871	99,571	187,025	457,980	80,387	21,494
Utah Use Tax	GPS	108,315,634	33,025,337	9,158,693	14,209,053	42,331,246	6,414,987	2,925,756
Utah Gross Receipts Tax	GPS	368,233,060	112,273,920	31,136,167	48,305,521	143,910,565	21,808,580	9,946,487
Washington Use Tax	SO	7,812,732	2,382,095	660,610	1,024,889	3,053,324	462,709	211,033
Washington Public Utility Tax	SO	265,053,819	80,814,665	22,411,784	34,770,270	103,586,693	15,697,796	7,159,472
Washington Regulatory Commission Taxes	WA	45,268,478	-	45,268,478	-	-	-	-
Wyoming Regulatory Commission Taxes	WY	25,515,336	-	-	25,515,336	-	-	-
California Regulatory Commission Taxes	CA	7,380,991						7,380,991
Wyoming Use Tax	WY	61,129,763	-	-	61,129,763	-	-	-
California Franchise Tax	CA	175,167,552	-	-	-	-	-	175,167,552
California Use Tax	CA	3,230,975	-	-	-	-	-	3,230,975
Montana Wholesale Energy Transaction Tax	SE	9,161,380	2,498,429	780,159	1,465,381	3,588,377	629,848	168,412
Montana Energy License Tax	SE	13,249,620	3,613,346	1,128,302	2,119,304	5,189,680	910,915	243,565
AMOUNT		1,708,010,351	805,602,704	119,171,397	224,414,471	304,091,938	46,351,718	206,548,385
LAG DAYS		51.74	40.05	70.54	51.73	62.04	62.00	173.02

to 4.1.1-2

4.7.3

PacifiCorp Electric Operations
Lead-lag Study on Cash Payments for Franchise/Use Taxes and Regulatory Fees
12 months ended 3/31/2003

Category	Payment Period	2003 Payment Amt.	Payment date	Midpoint of Tax Period	Lag Days	Dollardays
Oregon Franchise Tax	Mar-02	1,414,770	04/20/02	03/16/02	35	49,516,950
	Apr-02	1,317,284	05/20/02	04/15/02	35	46,104,940
	May-02	1,211,837	06/20/02	05/16/02	35	42,414,295
	Jun-02	1,191,663	07/20/02	06/15/02	35	41,708,205
	Jul-02	1,269,966	08/20/02	07/16/02	35	44,448,810
	Aug-02	1,310,377	09/20/02	08/16/02	35	45,863,195
	Sep-02	1,288,433	10/20/02	09/15/02	35	45,095,155
	Oct-02	1,266,632	11/20/02	10/16/02	35	44,332,120
	Nov-02	1,355,679	12/20/02	11/15/02	35	47,448,765
	Dec-02	1,584,883	01/20/03	12/16/02	35	55,470,905
	Jan-03	1,652,362	02/20/03	01/16/03	35	57,832,670
	Feb-03	1,443,105	03/20/03	02/14/03	34	49,065,570
		16,306,991	→ to 4.7.3 ←		35	569,301,580
Washington Franchise Tax	Mar-02	24,777	04/20/02	03/16/02	35	867,195
	Apr-02	13,142	05/20/02	04/15/02	35	459,970
	May-02	11,918	06/20/02	05/16/02	35	417,130
	Jun-02	18,559	07/20/02	06/15/02	35	649,565
	Jul-02	12,046	08/20/02	07/16/02	35	421,610
	Aug-02	12,665	09/20/02	08/16/02	35	443,275
	Sep-02	18,866	10/20/02	09/15/02	35	660,310
	Oct-02	12,940	11/20/02	10/16/02	35	452,900
	Nov-02	16,637	12/20/02	11/15/02	35	582,295
	Dec-02	27,309	01/20/03	12/16/02	35	955,815
	Jan-03	17,492	02/20/03	01/16/03	35	612,220
	Feb-03	14,689	03/20/03	02/14/03	34	499,426
		201,040				7,021,711
Washington Business & Occupation Tax	Mar-02	2,065	4/25/2002	03/16/02	40	82,600
	Apr-02	2,081	5/25/2002	04/15/02	40	83,240
	May-02	2,329	6/25/2002	05/16/02	40	93,160
	Jun-02	2,013	7/25/2002	06/15/02	40	80,520
	Jul-02	2,849	8/25/2002	07/16/02	40	113,960
	Aug-02	2,328	9/25/2002	08/16/02	40	93,120
	Sep-02	2,762	10/25/2002	09/15/02	40	110,480
	Oct-02	706	11/25/2002	10/16/02	40	28,240
	Nov-02	2,722	12/25/2002	11/15/02	40	108,880
	Dec-02	2,550	1/25/2003	12/16/02	40	102,000
	Jan-03	1,640	2/25/2003	01/16/03	40	65,600
	Feb-03	2,947	3/25/2003	02/14/03	39	114,933
		26,992				1,076,733
Washington Use Tax	Mar-02	17,722	4/25/2002	03/16/02	40	708,880
	Apr-02	8,151	5/25/2002	04/15/02	40	326,040
	May-02	10,812	6/25/2002	05/16/02	40	432,480
	Jun-02	17,355	7/25/2002	06/15/02	40	694,200
	Jul-02	9,074	8/25/2002	07/16/02	40	362,960
	Aug-02	18,796	9/25/2002	08/16/02	40	751,840
	Sep-02	18,959	10/25/2002	09/15/02	40	758,360
	Oct-02	41,911	11/25/2002	10/16/02	40	1,676,440
	Nov-02	18,240	12/25/2002	11/15/02	40	729,600
	Dec-02	12,276	1/25/2003	12/16/02	40	491,040
	Jan-03	4,796	2/25/2003	01/16/03	40	191,840
	Feb-03	17,668	3/25/2003	02/14/03	39	689,052
		195,760				7,812,732

PacifiCorp Electric Operations
Lead-lag Study on Cash Payments for Franchise/Use Taxes and Regulatory Fees
12 months ended 3/31/2003

Category	Payment Period	2003 Payment Amt.	Payment date	Midpoint of Tax Period	Lag Days	Dollardays
Washington Public Utility Tax	Mar-02	595,058	4/25/2002	03/16/02	40	23,802,320
	Apr-02	490,879	5/25/2002	04/15/02	40	19,635,160
	May-02	478,646	6/25/2002	05/16/02	40	19,145,840
	Jun-02	468,383	7/25/2002	06/15/02	40	18,735,320
	Jul-02	607,544	8/25/2002	07/16/02	40	24,301,760
	Aug-02	530,932	9/25/2002	08/16/02	40	21,237,280
	Sep-02	538,330	10/25/2002	09/15/02	40	21,533,200
	Oct-02	561,141	11/25/2002	10/16/02	40	22,445,640
	Nov-02	709,324	12/25/2002	11/15/02	40	28,372,960
	Dec-02	591,603	1/25/2003	12/16/02	40	23,664,120
	Jan-03	574,551	2/25/2003	01/16/03	40	22,982,040
	Feb-03	492,261	3/25/2003	02/14/03	39	19,198,179
		6,638,652				265,053,819
Washington Regulatory Fees	7/1/01 to 6/30/02	400,606	4/23/2002	12/31/01	113	45,268,478
Idaho Franchise Tax All pass-through (billed to customers) and is not charged to to expense account 408 on on FERC Form 1						
Idaho Use Tax Use tax is embedded in the cost of materials, supplies and other tangible personal property purchased by the Company. For example, use tax on materials would be charged to the same expense account as the material as it is considered part of the cost of the material. Use tax is not charged to account 408 on FERC Form 1	Mar-02	22,881	04/20/02	03/16/02	35	800,835
	Apr-02	11,139	05/20/02	04/15/02	35	389,865
	May-02	2,350	06/20/02	05/16/02	35	82,250
	Jun-02	8,212	07/20/02	06/15/02	35	287,420
	Jul-02	7,026	08/20/02	07/16/02	35	245,910
	Aug-02	11,098	09/20/02	08/16/02	35	388,430
	Sep-02	7,638	10/20/02	09/15/02	35	267,330
	Oct-02	7,621	11/20/02	10/16/02	35	266,735
	Nov-02	13,154	12/20/02	11/15/02	35	460,390
	Dec-02	13,024	01/20/03	12/16/02	35	455,840
	Jan-03	23,048	02/20/03	01/16/03	35	806,680
	Feb-03	17,302	03/20/03	02/14/03	34	588,268
		144,493				5,039,953
Idaho Kilowatt Hour Tax	Mar-02	857	4/25/2002	03/16/02	40	34,280
	Apr-02	1,661	5/25/2002	04/15/02	40	66,440
	May-02	1,654	6/25/2002	05/16/02	40	66,160
	Jun-02	4,997	7/25/2002	06/15/02	40	199,880
	Jul-02	9,263	8/25/2002	07/16/02	40	370,520
	Aug-02	5,533	9/25/2002	08/16/02	40	221,320
	Sep-02	2,301	10/25/2002	09/15/02	40	92,040
	Oct-02	545	11/25/2002	10/16/02	40	21,800
	Nov-02	567	12/25/2002	11/15/02	40	22,680
	Dec-02	668	1/25/2003	12/16/02	40	26,720
	Jan-03	615	2/25/2003	01/16/03	40	24,600
	Feb-03	585	3/25/2003	02/14/03	39	22,815
		29,246				1,169,255
California Franchise Tax Paid annually in March for prior calendar year	2002	678,944	3/15/2003	06/30/02	258	175,167,552

PacifiCorp Electric Operations
Lead-lag Study on Cash Payments for Franchise/Use Taxes and Regulatory Fees
12 months ended 3/31/2003

Category	Payment Period	2003 Payment Amt.	Payment date	Midpoint of Tax Period	Lag Days	Dollardays
California Use Tax	Mar-02	45,149	04/24/02	03/16/02	39	1,760,811
Use tax is embedded in the cost	Apr-02	2,061	05/24/02	04/15/02	39	80,379
of materials, supplies and other	May-02	1,245	06/24/02	05/16/02	39	48,555
tangible personal property	Jun-02	18,253	07/24/02	06/15/02	39	711,867
purchased by the Company. For	Jul-02	2,790	08/24/02	07/16/02	39	108,810
example, use tax on materials	Aug-02	1,116	09/24/02	08/16/02	39	43,524
would be charged to the same	Sep-02	2,128	10/24/02	09/15/02	39	82,992
expense account as the material	Oct-02	706	11/24/02	10/16/02	39	27,534
as it is considered part of the cost	Nov-02	3,625	12/24/02	11/15/02	39	141,375
of the material. Use tax is not	Dec-02	1,803	01/24/03	12/16/02	39	70,317
charged to account 408 on	Jan-03	1,177	02/24/03	01/16/03	39	45,903
FERC Form 1	Feb-03	2,866	03/24/03	02/14/03	38	108,908
		82,919				3,230,975
California Public Utility Commission Fees	Jan 1 to Mar 31	23,981	05/06/02	02/15/02	80	1,918,480
	Apr 1 to Jun 30	23,621	08/08/02	05/15/02	85	2,007,785
	Jul 1 to Sep 30	26,198	11/05/02	08/16/02	81	2,122,038
	Oct 1 to Dec 31	23,798	01/10/03	11/15/02	56	1,332,688
		97,598				7,380,991
Wyoming Franchise Tax	Mar-02	123,066	04/20/02	03/16/02	35	4,307,310
	Apr-02	63,163	05/20/02	04/15/02	35	2,210,705
	May-02	57,242	06/20/02	05/16/02	35	2,003,470
	Jun-02	109,714	07/20/02	06/15/02	35	3,839,990
	Jul-02	58,550	08/20/02	07/16/02	35	2,049,250
	Aug-02	65,332	09/20/02	08/16/02	35	2,286,620
	Sep-02	115,279	10/20/02	09/15/02	35	4,034,765
	Oct-02	62,132	11/20/02	10/16/02	35	2,174,620
	Nov-02	64,278	12/20/02	11/15/02	35	2,249,730
	Dec-02	129,844	01/20/03	12/16/02	35	4,544,540
	Jan-03	78,297	02/20/03	01/16/03	35	2,740,395
	Feb-03	71,776	03/20/03	02/14/03	34	2,440,384
		998,673				34,881,779
Wyoming Use Tax	Mar-02	157,287	4/30/2002	03/16/02	45	7,077,915
Use tax is embedded in the cost	Apr-02	154,735	5/31/2002	04/15/02	46	7,117,810
of materials, supplies and other	May-02	189,663	6/30/2002	05/16/02	45	8,534,835
tangible personal property	Jun-02	134,084	7/31/2002	06/15/02	46	6,167,864
purchased by the Company. For	Jul-02	48,393	8/31/2002	07/16/02	46	2,226,078
example, use tax on materials	Aug-02	72,595	9/30/2002	08/16/02	45	3,266,775
would be charged to the same	Sep-02	108,486	10/31/2002	09/15/02	46	4,990,356
expense account as the material	Oct-02	82,910	11/30/2002	10/16/02	45	3,730,950
as it is considered part of the cost	Nov-02	76,877	12/31/2002	11/15/02	46	3,536,342
of the material. Use tax is not	Dec-02	84,806	1/31/2003	12/16/02	46	3,901,076
charged to account 408 on	Jan-03	68,089	2/28/2003	01/16/03	43	2,927,827
FERC Form 1	Feb-03	170,043	3/31/2003	02/14/03	45	7,651,935
		1,347,968				61,129,763
Wyoming Public Service Commission Fees	7/1/02 to 6/30/03	331,368	03/18/03	12/31/02	77	25,515,336

Utah Franchise Tax
All pass-through (billed to
customers) and is not charged to
to expense account 408 on
on FERC Form 1

PacifiCorp Electric Operations
Lead-lag Study on Cash Payments for Franchise/Use Taxes and Regulatory Fees
12 months ended 3/31/2003

Category	Payment Period	2003 Payment Amt.	Payment date	Midpoint of Tax Period	Lag Days	Dollardays
Utah Use Tax	Mar-02	579,506	4/30/2002	03/16/02	45	26,077,770
Use tax is embedded in the cost	Apr-02	223,444	5/31/2002	04/15/02	46	10,278,424
of materials, supplies and other	May-02	184,999	6/30/2002	05/16/02	45	8,324,955
tangible personal property	Jun-02	348,351	7/31/2002	06/15/02	46	16,024,146
purchased by the Company. For	Jul-02	178,688	8/31/2002	07/16/02	46	8,219,648
example, use tax on materials	Aug-02	90,091	9/30/2002	08/16/02	45	4,054,095
would be charged to the same	Sep-02	114,095	10/31/2002	09/15/02	46	5,248,370
expense account as the material	Oct-02	193,069	11/30/2002	10/16/02	45	8,688,105
as it is considered part of the cost	Nov-02	82,600	12/31/2002	11/15/02	46	3,799,600
of the material. Use tax is not	Dec-02	98,580	1/31/2003	12/16/02	46	4,534,680
charged to account 408 on	Jan-03	84,352	2/28/2003	01/16/03	43	3,627,136
FERC Form 1	Feb-03	209,749	3/31/2003	02/14/03	45	9,438,705
		2,387,524				108,315,634
Utah Gross Receipts Tax						
	1/1/02 to 12/31/02	1,068,218	07/23/02	06/30/02	23	24,569,014
	1/1/02 to 12/31/02	1,735,677	01/14/03	06/30/02	198	343,664,046
		2,803,895				368,233,060
Montana Wholesale Energy Transaction Tax	Jan 1 to Mar 31	31,979	04/19/02	02/15/02	63	2,014,677
	Apr 1 to Jun 30	38,420	07/17/02	05/15/02	63	2,420,460
	Jul 1 to Sep 30	36,688	10/16/02	08/16/02	61	2,237,968
	Oct 1 to Dec 31	33,177	01/29/03	11/15/02	75	2,488,275
		140,264				9,161,380
Montana Energy License Tax	Jan 1 to Mar 31	45,762	4/22/2002	02/15/02	66	3,020,292
	Apr 1 to Jun 30	55,027	7/17/2002	05/15/02	63	3,466,701
	Jul 1 to Sep 30	52,557	10/16/2002	08/16/02	61	3,205,977
	Oct 1 to Dec 31	47,422	1/29/2003	11/15/02	75	3,556,650
		200,768				13,249,620
	TOTAL	**33,013,701**				**1,708,010,351**

PacifiCorp
State Income Taxes

2003 AMOUNTS		PacifiCorp							
State	**Factor**	**TOTAL**	**OR**	**WA**	**WYP**	**UT**	**IDU**	**WYU**	**CA**
Oregon	IBT	5,452,000	3,910,009	1,292,450	(192,527)	2,008,850	(1,843)	187,294	130,040
Washington	IBT		-	-	-	-	-	-	-
Wyoming	IBT		-	-	-	-	-	-	-
California	IBT	341,000	244,555	80,837	(12,042)	125,645	(115)	11,714	8,133
Montana	IBT	142,000	101,838	33,662	(5,014)	52,321	(48)	4,878	3,387
Utah	IBT	4,485,000	3,216,506	1,063,213	(158,380)	1,652,548	(1,516)	154,074	106,975
Idaho	IBT	658,000	471,898	155,985	(23,236)	242,447	(222)	22,604	15,694
Colorado	IBT		-	-	-	-	-	-	-
Arizona	IBT	249,000	178,575	59,028	(8,793)	91,747	(84)	8,554	5,939
New Mexico	IBT	30,000	21,515	7,112	(1,059)	11,054	(10)	1,031	716
TOTAL		11,357,000	8,144,895	2,692,288	(401,052)	4,184,612	(3,839)	390,150	270,885
Allocation Factor			71.71696%	23.70597%	-3.53132%	36.84611%	-0.03381%	3.43532%	2.38518%

2003 DOLLARDAYS		PacifiCorp							
State	**Factor**	**TOTAL**	**OR**	**WA**	**WYP**	**UT**	**IDU**	**WYU**	**CA**
Oregon	IBT	119,348,000	85,592,756	28,292,607	(4,214,556)	43,975,092	(40,347)	4,099,988	2,846,664
Washington	IBT		-	-	-	-	-	-	-
Wyoming	IBT		-	-	-	-	-	-	-
California	IBT	7,022,000	5,035,965	1,664,634	(247,969)	2,587,334	(2,374)	241,228	167,487
Montana	IBT	2,782,000	1,995,166	659,500	(98,241)	1,025,059	(940)	95,571	66,356
Utah	IBT	92,000,000	65,979,602	21,809,497	(3,248,811)	33,898,419	(31,102)	3,160,496	2,194,365
Idaho	IBT	13,382,000	9,597,163	3,172,334	(472,561)	4,930,746	(4,524)	459,715	319,185
Colorado	IBT		-	-	-	-	-	-	-
Arizona	IBT	5,166,000	3,704,898	1,224,651	(182,428)	1,903,470	(1,746)	177,469	123,218
New Mexico	IBT	568,000	407,352	134,650	(20,058)	209,286	(192)	19,513	13,548
AMOUNT		240,268,000	172,312,902	56,957,871	(8,484,623)	88,529,406	(81,226)	8,253,979	5,730,823
LAG DAYS		21.16	21.16	21.16	21.16	21.16	21.16	21.16	21.16

4.8.21

PacifiCorp

Lead-lag Study on Cash Payments for Income Taxes

Based on 12 Months Ending March 2001 Tax Returns and Tax Payments

Category		Tax Return Amount	Payment Date	Midpoint of Tax Period	Lag Days	Dollardays
Federal Income Tax	Q1 Estimated Tax Payment	25,716,151	7/15/2000	9/30/2000	-77	(1,980,143,627)
	Q2 Estimated Tax Payment	25,716,151	9/15/2000	9/30/2000	-15	(385,742,265)
	Q3 Estimate Tax Payment	17,211,432	12/15/2000	9/30/2000	76	1,308,068,832
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	9,258,886	6/15/2001	9/30/2000	258	2,388,792,588
Total Federal		77,902,620			17.1	1,330,975,528
					to 4.1.1-2	
State Income Tax						
Arizona	Q1 Estimated Tax Payment	81,000	7/15/2000	9/30/2000	-77	(6,237,000)
	Q2 Estimated Tax Payment	81,000	9/15/2000	9/30/2000	-15	(1,215,000)
	Q3 Estimate Tax Payment	54,000	12/15/2000	9/30/2000	76	4,104,000
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	33,000	6/15/2001	9/30/2000	258	8,514,000
Total Arizona		249,000			20.7	5,166,000
California	Q1 Estimated Tax Payment	111,000	7/15/2000	9/30/2000	-77	(8,547,000)
	Q2 Estimated Tax Payment	111,000	9/15/2000	9/30/2000	-15	(1,665,000)
	Q3 Estimate Tax Payment	74,000	12/15/2000	9/30/2000	76	5,624,000
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	45,000	6/15/2001	9/30/2000	258	11,610,000
Total California		341,000			20.6	7,022,000

Category		Tax Return Amount	Payment Date	Midpoint of Tax Period	Lag Days	Dollardays
State Income Tax (cont'd)						
Idaho	Q1 Estimated Tax Payment	215,000	7/15/2000	9/30/2000	-77	(16,555,000)
	Q2 Estimated Tax Payment	215,000	9/15/2000	9/30/2000	-15	(3,225,000)
	Q3 Estimate Tax Payment	141,000	12/15/2000	9/30/2000	76	10,716,000
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	87,000	6/15/2001	9/30/2000	258	22,446,000
Total Idaho		658,000			20.3	13,382,000
Montana	Q1 Estimated Tax Payment	47,000	7/15/2000	9/30/2000	-77	(3,619,000)
	Q2 Estimated Tax Payment	47,000	9/15/2000	9/30/2000	-15	(705,000)
	Q3 Estimate Tax Payment	29,000	12/15/2000	9/30/2000	76	2,204,000
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	19,000	6/15/2001	9/30/2000	258	4,902,000
Total Montana		142,000			19.6	2,782,000
New Mexico	Q1 Estimated Tax Payment	10,000	7/15/2000	9/30/2000	-77	(770,000)
	Q2 Estimated Tax Payment	10,000	9/15/2000	9/30/2000	-15	(150,000)
	Q3 Estimate Tax Payment	6,000	12/15/2000	9/30/2000	76	456,000
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	4,000	6/15/2001	9/30/2000	258	1,032,000
Total New Mexico		30,000			18.93	568,000

PacifiCorp

Lead-lag Study on Cash Payments for Income Taxes

Based on 12 Months Ending March 2001 Tax Returns and Tax Payments

Category		Tax Return Amount	Payment Date	Midpoint of Tax Period	Lag Days	Dollardays
State Income Tax (cont'd)						
Oregon	Q1 Estimated Tax Payment	1,761,000	7/15/2000	9/30/2000	-77	(135,597,000)
	Q2 Estimated Tax Payment	1,761,000	9/15/2000	9/30/2000	-15	(26,415,000)
	Q3 Estimate Tax Payment	1,190,000	12/15/2000	9/30/2000	76	90,440,000
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	740,000	6/15/2001	9/30/2000	258	190,920,000
Total Oregon		5,452,000	→ to 4.8.1		21.9	119,348,000
Utah	Q1 Estimated Tax Payment	1,460,000	7/15/2000	9/30/2000	-77	(112,420,000)
	Q2 Estimated Tax Payment	1,460,000	9/15/2000	9/30/2000	-15	(21,900,000)
	Q3 Estimate Tax Payment	975,000	12/15/2000	9/30/2000	76	74,100,000
	Q4 Tax Payment	0	3/15/2001	9/30/2000	166	0
	FY 01 Extension Payment	590,000	6/15/2001	9/30/2000	258	152,220,000
Total Utah		4,485,000			20.5	92,000,000
Total State Income Taxes		11,357,000			21.16	240,268,000
Total Federal and State		89,259,620			17.60	1,571,243,528

OTHER WORKING CAPITAL

Other Working Capital

The Lead-Lag Study does not include Other Working Capital. As shown on exhibit 5.1.1, Other Working Capital is included in the Miscellaneous Rate Base Section of the Results of Operations Report. It is separate from Cash Working Capital, and since the related balances change on a continual basis, Other Working Capital was excluded from the Lead-Lag Study. The omission of the Other Working Capital does not have an impact on the outcome of the Lead-Lag Study related to Cash Working Capital.

FERC ACCT	DESCRIPTION	FACTOR	FACTOR	Re	TOTAL
154	Materials and Supplies				
			S		35,636,348
		SG	SG		0
		SE	SE		2,997,852
		SO	SO		(6,779,970)
		SNPPS	SNPPS		46,109,837
		SNPPH	SNPPH		33,115
		SNPD	SNPD		190,220
		SNPT	SNPT		11,059,664
		DGU	SG		0
		DGP	SG		0
		SNPP	SNPP		0
				B1	89,247,066
163	Stores Expense Undistributed				
		SO	SO		0
				B1	0
25318	Provo Working Capital Deposit				
		SNPPS	SNPPS		(273,000)
				B1	(273,000)
	Total Materials & Supplies				88,974,066
165	Prepayments				
			S		4,778,006
		GPS	GPS		5,268,310
		SG	SG		(11,835)
		SE	SE		2,045,419
		SO	SO		1,461,975
				B1	13,541,874
182M	Misc Regulatory Assets				
			S		415,435,860
		SG	SG		0
		SGCT	SGCT		16,649,306
		SE	SE		13,999,950
		SO	SO		9,594,438
				B1	455,679,555

MISC RATE BASE ADDITIONS Beg/End Avg

186M	Misc Deferred Debits				
			S		13,051,011
		DGP	SG		0
		DGU	SG		0
		SG	SG		36,924,338
		SO	SO		(59,902)
		SE	SE		34,610,809
		SNPPS	SNPPS		0
		EXCTAX	EXCTAX		0
				B1	84,526,255
Working Capital					
CWC	Cash Working Capital				
			S		86,422,165
		SO	SO		0
		SE	SE		0
				B1	86,422,165
	Other Working Capital				
131	Cash	SNP	SNP		15,644,597
135	Working Funds	SG	SG		(93,331)
143	Other Accounts	SO	SO		11,457,477
232	Accounts Payab	SO	SO		(6,838,709)
232	Accounts Payab	SE	SE		(43)
253	Deferred Hedge	SE	SE		0
25330	Other Deferred	SE	SE		(26,514,895)
				B1	(6,344,904)
Total Working Capital					80,077,261

APPENDIX

Appendix

¶ 32,373 Calculation of Cash Working Capital Allowance for Electric Utilities

49 F.R. 14384 (April 11, 1984).

18 CFR Part 35

[Docket No. RM84-9-000]

Calculation of Cash Working Capital Allowance for Electric Utilities; Proposed Rulemaking

Issued: April 5, 1984.

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is proposing to amend its regulations by the addition of a new § 35.24 which would provide that the cash working capital requirements of any public utility that files any electric rate schedule under the Federal Power Act will be presumed to be zero dollars, unless it is demonstrated that the overall time difference between the average date of payment of certain current operating expenses by that utility and the average date of receipt of revenues for services to ratepayers is significant. A significant demonstrated time difference would result either in an addition to rate base to permit a return on working cash required to be kept on hand by the utility or a reduction in rate base to account for revenues received by the utility prior to paying related expenses. Any adjustment to rate base requested by any participant in a rate case must be supported by a fully developed and reliable study.

Proposed § 35.24 would prescribe the expense elements to be considered in calculating cash working capital adjustments to rate base and other criteria applicable to studies submitted in support of any request for an adjustment. The proposed rule would also establish a threshold standard that must be met to support a cash working capital adjustment. Conforming amendments are also proposed for the filing requirements in § 35.13.

The proposed rule is intended to promote accurate, cost-based ratemaking by establishing a presumption of cash working capital requirements generally reflective of utility industry experience. The proposed rule is also intended to reduce the burdens on ratemaking participants, including the Commission, currently caused by litigation of the cash working capital issue.

In a related order, published elsewhere in this issue, the Commission is also terminating a previous proposed rulemaking on cash working capital (44 FR 33410, June 11, 1979) that is replaced by this proceeding.

DATE: Written comments on the proposed rule must be received on or before June 4, 1984.

ADDRESS: Written comments must be submitted to the Secretary, Federal Energy Regulatory Commission, 825 North Capitol Street, NE., Washington, D.C. 20426 and should refer to Docket No. RM84-9-000. An original and fourteen copies must be filed.

FOR FURTHER INFORMATION CONTACT: Jack O. Kendall, Federal Energy Regulatory Commission, 825 North Capitol St., NE., Washington, D.C. 20426, (202) 357-8033.

SUPPLEMENTARY INFORMATION:

I. Introduction

The Federal Energy Regulatory Commission (Commission) is proposing to add a new § 35.24 to its regulations under Part II of the Federal Power Act (FPA).[1] The new section would provide, first, that the cash working capital requirements of any public utility that files any electric rate schedule under the FPA will be presumed to be zero dollars. As a result, a filing utility will not receive an adjustment to rate base representing the utility's cash working capital requirements, unless it is demonstrated that the overall time difference between the average date of payment of certain current operating expenses by that utility and the average date of receipt of revenues for services to ratepayers is significant. A significant demonstrated "lag" in revenue collection in relation to the lag in the payment of expenses would result in an addition to rate base to provide a return on the working cash required to be kept on hand. Conversely, a significant demonstrated lag in the payment of expenses relative to the lag in

receipt of revenues (typically referred to as a revenue "lead") would be subtracted from rate base. Any such adjustment to rate base must be supported by a fully-developed and reliable study, whether filed by the utility, a wholesale customer, or other participant in the rate case.

Proposed § 35.24 would prescribe the expense elements considered in calculating cash working capital adjustments to rate base, the threshold standard to support a cash working capital adjustment, and the nature of the studies that may be submitted in support of, or in opposition to, any request for a cash working capital adjustment to rate base. Conforming amendments are also proposed for the filing requirements in § 35.13.

The proposed rule is intended to provide a presumption of cash working capital requirements that more clearly reflects utility practice. To that end, the objective of the rule is accurate, cost-based ratemaking. The Commission also wishes to remove the cash working capital issue from electric rate litigation in as many cases as possible. It anticipates that the proposed rule could reduce the burdens on the parties and the resources of the Commission that litigation of this issue tends to produce.

Comments are requested on alternatives or modifications to the approach proposed.

In a related order, the Commission is also terminating a previous proposed rulemaking on cash working capital that is replaced by this proceeding.

II. Background

A. Commission Practice

Cash working capital, as it relates to wholesale electric rates, is the term that historically has referred to the amount of cash needed on hand by a public utility to pay its day-to-day operating expenses for the time period during which the utility has provided electric service to its customers and has not yet been fully paid for the service. If, on the average, the time difference between the provision of service and the collection of revenue for that service exceeds the time difference between the rendition of service, and the payment of expenses incurred to render that service, the utility is experiencing a "net revenue receipt lag" that necessitates having cash on hand. On the other hand, if the lag in the payment of expenses is longer than the lag in collecting revenues, there is a "net expense payment lag," meaning that the collection of revenues occurs in advance of paying expenses.

The Commission historically has allowed a utility to include in rate base the dollar amount of borrowed or investor-supplied working cash required to compensate for net lags in receiving revenue. This permits the utility, and thus its investors, to earn a return on the working cash used by the utility to pay expenses before corresponding revenues have been received from the utility's customers. The term describing the permissible net addition to rate base to reflect borrowed or investor-supplied working cash is the cash working capital allowance. The average amount of unrecovered expenses at any given time can nevertheless be difficult to determine. The difficulty arises because expenses are paid, service rendered, and revenues collected throughout the year, but a company may receive revenues to cover expenses and services before or after paying the expenses.

The Commission historically has permitted the cash working capital allowance to be calculated in accordance with some form of the "45-day convention."[2] Under this policy, the time that elapses between the expenditure of a borrowed or investor-supplied dollar to pay for current operating expenses and the recovery of that dollar in consumers' payments for services has been presumed to average one-eighth of a year, or 45 days. Accordingly, the convention permits a utility generally to include in rate base a cash working capital allowance equal to one-eighth of its annual operation and maintenance expenses minus purchased power expenses.[3]

This Commission's predecessor, the Federal Power Commission, set forth the rationale for the 45-day convention as follows:

Electric energy furnished by the company during the current month is billed to the customer as of the first day of the succeeding month with a fifteen-day discount period. The full period between the dates of rendition of service and the payment has been adopted as the period of

lag and the working capital required for this period (exclusive of fuel and other supplies) was determined to be 45/365 of operating costs, * * *.[4]

Proponents of the 45-day convention argue that when uncontested, it is inexpensive to compute and easy to apply in electric rate cases. This convention may nevertheless be anomalous in certain respects. Although modified since its inception, there exists considerable doubt whether the 45-day convention reflects the experiences or practices of utilities generally. Consequently, cash working capital allowances determined solely in accord with the convention may exaggerate the actual needs of utilities, to the detriment of utility customers.

If cash working capital allowances do not reflect utility needs, rates may have unintended effects on utility management behavior. For example, if utility stockholders receive an allowance in excess of a utility's actual cash working capital needs, as may result from application of the currently-used 45-day conventions, the utility's incentives to minimize costs are reduced. The return on working cash amounts that may be overstated provides a cushion which reduces the penalty a utility might otherwise suffer for incurring excessive costs, once customer rates have been established. With the excessive return as a cushion, a utility may still be able to earn its allowed return while unnecessarily incurring extra costs, or it may retain the money as extra profit above its allowed return.

As a result of the variations in utility experiences with the payment and recoupment of operating expenses, the Commission has traditionally allowed any participant in a ratemaking proceeding to file a study to establish a cash working capital allowance on the basis of a utility's actual leads and lags in revenue collections for all major operating expenses.[5] In addition, recognizing several limitations of the 45-day convention, it has been Commission practice to provide for adjustments in applying the 45-day convention, in the absence of a reliable lead-lag study and provided appropriate information is available.[6] Under this "modified 45-day convention", when actual lags in fossil fuel payments are known, they have been substituted for the results otherwise obtained for that expense item using the 45-day convention. In addition, if such an adjustment is made for fuel cost lags, a further adjustment is performed to reflect the lag in payment of purchased power expenses. In the past, a utility was thought generally to pay for purchased power at about the same that it, in turn, received payment for the resale of the power and purchased-power-related expenses were therefore not included in cash working capital computations under the original 45-day convention. Because of this historic assumption and practice, any actual purchase power lag represents a working cash need in addition to calculations under the 45-day convention.

The modified 45-day convention generally results in a somewhat more accurate assessment of cash working capital needs. It nevertheless shares the weaknesses of the original application of the 45-day convention. Cash working capital requirements can still be significantly overstated and several important expense items, notably taxes, are routinely not accounted for. Parties still invest resources in lead-lag studies and, while a fully-developed and reliable lead-lag study is the most accurate method of determining the working cash needs of a particular utility, such a study tends to be a costly use of company, customer, and Commission resources, relative to the dollars typically involved in a decision. Customarily, thousands of vouchers and invoices are reviewed in compiling the expense components of a study. Finally, all refinements of the 45-day convention share the same fundamental flaw: it has never been conclusively decided which operating expenses ought to be taken into account in establishing an allowance, although certain expenses have been disallowed in Commission rate opinions.

The Commission believes that any inadequacies and inaccuracies created by the existing convention enhance the likelihood that more lead-lag studies will be prepared in ratemaking proceedings. The Commission would like to avoid the use of these studies when possible because preparation and review of the studies create a significant drain on the resources of those involved in the proceeding.

The commenters on the previous Commission proposal to reform cash working capital ratemaking practices informed the Commission that the cost of developing a complete lead-lag study to ascertain the exact working cash needs of a utility for a specific period, is between $30,000 and $50,000. Because the methods used in these studies are not themselves beyond dispute, there continues to be protracted litigation that costs the parties and the Commission even more time and expense. The costs to a utility of litigating the issue or of developing studies are includable in rates. For customers that develop lead-lag studies to rebut claimed working cash allowances, the related expenses must be absorbed directly.

B. Prior Notice of Proposed Rulemaking

In 1979, the Commission began to reexamine its practices to determine how it might streamline its ratemaking procedures and practices to reduce its backlog of electric rate proceedings and to issue more timely decisions. The Commission issued a Notice of Proposed Rulemaking (NOPR)[7] to establish a formula for calculating utilities' cash working capital allowances. Under that proposal, the 45-day convention in all its forms would have been abandoned and lead-lag studies rendered unnecessary.

The Commission's proposal was designed to provide a uniform, binding, and reasonably accurate means of arriving at a cash working capital allowance. Although recognizing that the formula would yield only approximations of actual revenue receipt lags or expense payment lags, the objective was to create a reasonably precise and indisputable working cash amount for each rate case.

The NOPR proposed that the cash working capital allowance be determined by application of a formula accounting for the following six annual expense items: (1) Fossil fuel; (2) wages and salaries (labor) expenses; (3) operation and maintenance expenses (other than nuclear or other fuel expenses, purchased power expenses, and labor expenses); (4) ad valorem taxes; (5) revenue taxes (based on projected revenues under proposed rates); and (6) income taxes payable. The total annual expense for each of the six items would have been multiplied by 40/360, corresponding to the fraction of the year (one-ninth) that the Commission, at that time, believed to be fairly representative of the length of time that the revenues needed to compensate a utility for expenses incurred rendering service typically remain uncollected (the "revenue receipt lag").

The formula would have required that the six expense amounts thus obtained be totalled to yield the average amount of cash that is uncollected by a utility between the time it provides service to its customers and the time at which it receives payment for that service. This was to be the first of two steps. The formula also would have required that the total amount of cash associated with the revenue receipt lags of the six expense items be reduced by an amount representing cash which is not needed by a utility during the time between rendering service and paying the expenses attributable to such service (the "expense payment lag"), but which would have been needed if all expenses were paid when incurred. This adjustment recognizes that utilities generally pay expenses incurred in providing service at some time after the service is rendered. As a result of this calculation, the Commission had tentatively concluded that the fraction of the year for which expense payment lags exist for three of the six expense items does not vary significantly from utility to utility. The formula therefore would have mulitiplied these annual expenses by fixed time coefficients: labor expenses (10/360), other operation and maintenance expenses (25/360), and income taxes payable (90/360). With respect to fossil fuel expenses, ad valorem taxes, and revenue taxes, the Commission proposed that time coefficients be determined on a case-specific basis because the length of time that utilities delay payment of these expenses varies significantly from utility to utility.

The Commission received seventy comments in response to the 1979 NOPR. Many commenters predicated that, rather than reducing litigation in rate proceedings, the previously proposed formula would cause increased litigation because each of the six expense components could be disputed. Many comments objected to the formula because administrative costs of applying

it would be greater than the cost of applying the 45-day convention. Many utilities requested that, if the proposed formula were nevertheless adopted, any filing utility be permitted to substitute actual expense lag experience for the fixed coefficients in the formula, when significant differences exist, in order to achieve greater accuracy. Some wholesale customers also suggested that, as an alternative to the application of the proposed formula, a zero cash working capital allowance should be established in lieu of the 45-day convention as the governing presumption about the working cash needs of most utilities. . .

The comments received pursuant to the prior NOPR have been reviewed and provide a point of departure for the Commission's proposals in this notice. In light of these comments and the Commission's experience, the Commission has developed a rule that uses as its starting point what it believes to be a more accurate presumption of the net working cash needs of utilities. Only in unusual circumstances does the size of net revenue receipt lags or net expense payment lags appear to justify expending time and funds to support a cash working capital adjustment greater or less than zero. As a result of its reexamination of this subject, the Commission has determined to withdraw its earlier proposed generic formula for calculating cash working capital allowances.

C. Recent Developments

The Commission's recent experience suggests that a 45-day cash working capital allowance may be unrepresentative of industry requirements generally. Some utilities are experiencing leads in the collection of revenues, rather than lags. Although cash working capital is an element in nearly all rate filings, reliable lead-lag studies are not commonly developed. For example, studies were filed with the Commission in twelve of the twenty-one electric rate cases in which Commission opinions were issued after a formal hearing and initial decision in fiscal years 1982 and 1983.[8] Only eight of these studies were accepted by the Commission as "fully-developed" (including all relevant expense and revenue data) and "reliable" (accurately and appropriately computed). Four of the accepted studies show net revenue receipt lags ranging from three to thirty-two days. The other four showed net expense payment lags of one to fourteen days.[9] The assumptions that underlie the formulation of this proposed rule are based on data derived from these eight studies.

The Commission's proposed rule accounts for all typical current expenses that significantly affect a utility's need to maintain cash on hand. While all utilities pay ad valorem taxes (mostly property taxes) and income taxes, the eight accepted studies show that utilities pay these tax expenses infrequently, typically after long delays relative to the stream of services provided in relation to these tax dollars. This long lag in tax payment appears to be the major factor reducing the net revenue receipt lag time. In fact, delays in tax payments may be creating overall net expense payment lags that, on the average, leave some companies with more working cash than needed to meet current cash expenses.

Although taxes are significant cash expenses that must be paid by utilities, they generally have not been taken into account in determining utilities' cash working capital requirements, contributing to the perceived excessive allowances.[10] The fact that application of the 45-day convention does not take into account all necessary expenses may be responsible for the failure in some cases of the convention to yield allowances that reflect utilities' working cash needs with reasonable accuracy. Application of the convention selectively to only certain expenses also skews its results because there may be important timing variations in the payment of the unaccounted-for expenses. Some payments, such as employees' wages and salaries and bills covering train-delivered coal, are made quickly. Other payments like ad valorem and income tax bills, are typically paid after long delays. The variability of these working elements has led the Commission to reexamine its general rule for affording rate base treatment to cash on hand to cover those expenses.

III. The Proposed Rule

The Commission believes that the interests of greater accuracy, cost-based ratemaking, and reduced administrative delay require a reexamination of cash

working capital allowances that are included in rate base.

Clearly, if the Commission can identify and set forth an equitable allowance level that reflects more closely the average utility's actual cash working capital needs, the less incentive there is for a utility, an intervenor, or Commission staff to file a study to justify some other allowance. A rule that more accurately reflects utilities' actual needs and that permits exceptions from the general rule only in unusual circumstances should help reduce litigation time and costs. The result would be to reduce burden for all ratemaking participants, including the Commission, utilities, and ratepayers. The Commission therefore proposes such an approach.

A. Presumption Against Allowance

The Commission acknowledges that on the basis of its observations—including the eight cases discussed above—a perfect matching of expense payments with revenue collections, so as to produce a net lag in revenue receipts or expense payments of exactly zero, is uncommon. However, the Commission's experience indicates that actual net lags in revenue receipt or expense payment are generally so small that they have a minor affect on rates and realization of the allowed rate of return. Therefore, the Commission believes that what is, in effect, a working cash allowance of zero dollars more accurately reflects the needs of most utilities. It proposes to establish that allowance as the operable presumption for all utilities filing rate changes with the Commission.[11] This presumption against adjustments to rate base as a result of working cash needs is the primary focus of this proposal. Increased accuracy in setting rates based on costs will result from this presumption in most cases. The proposed rule would nevertheless provide for an adjustment other than zero if, absent the adjustment, the impact on a utility's ability to earn its return would be impaired or the utilities' rates to its wholesale customers would be significantly higher.

In conjunction with the zero presumption, the Commission proposes to allow inclusion of cash working capital in the rate base of a filing utility if it is shown that the timing of its expenses and revenues collection is abnormal.[12] This exception to the general rule would be provided in recognition that not all factors affecting these revenue and expense payment timing differences are controllable, particularly when taxes are taken into account. For that reason, a utility may find itself with working cash needs, *i.e.*, a net revenue receipt lag, that without rate base treatment, are sufficient to impair the utility's ability to earn its allowed return. Conversely, net expense payment lags, particularly those created by taxes, may put a utility in a position to earn in excess of its allowed return. In both cases, the Commission believes an adjustment to rate base is appropriate and equitable. It therefore proposes a means of obtaining either such adjustment.

B. Filing for an Adjustment: Threshold Criterion

The Commission believes adoption of the zero allowance presumption would significantly reduce the amount of time and money spent on the cash working capital issue in wholesale electric ratemaking proceedings. Despite the perceived viability of this presumption, the Commission recognizes, on one hand, that disputes might still arise, even though the amount of rate base at stake might not justify the costs of resolving the dispute and, on the other hand, that a prohibition against any cash working capital allowance in rate base could work an undue hardship on investors or ratepayers in some cases. These considerations argue for an exception to the general rule.

If a participant adequately demonstrates that a utility's working cash needs vary significantly from the general rule, *i.e.*, a zero allowance, an adjustment to rate base that reflects either the utility's cash needs or its early collection of revenues would be made. In other words, the Commission is proposing that a cash working capital allowance not be changed from zero, unless a utility or other participant in the proceeding, including the Commission, submits a lead-lag study that demonstrates either a significant "net revenue receipt lag," that is, a delay in collecting money from ratepayers for expenses incurred in their behalf, or a significant "net expense payment lag" in relation to revenue collection. The Commission will not

accept such a study and request for adjustment, however, unless it is shown that such a lag is greater than 15 days. This proposed exception to the general rule thus would create a 15-day lag threshold standard or, to state it another way, a thirty-day "no-allowance zone" bounded on one end by a net expense payment lag of 15 days and on the other end by a net revenue receipt lag of 15 days.

The primary purpose of the filing threshold, or no-allowance zone, would be to reduce the time and money spent ligitating the cash working capital issue by discouraging parties from conducting lead-lag studies where the amount at stake is not likely to be large. The 15-day revenue or expense lag requirement is sufficiently large to provide some significant relief from litigation costs and thereby reduce the burden on the parties and Commission resources, but not so large as to prevent rate base adjustments that would reflect lags large enough to seriously impact on either a utility's investors or its customers. The Commission believes the 15-day lag requirement would provide a reasonable balancing of these objectives. The Commission invites comment both as to whether such a threshold filing requirement is needed and the appropriateness of the standard selected. In addition, comments are requested regarding how difficult it would be for a participant in a rate case to determine the likelihood of a greater-than-15-day lag and, based on that estimate, whether preparation of a lead-lag study would be justified.

Of the eight lead-lag studies accepted by the Commission in fiscal years 1982 and 1983, two would have been accepted under the rule proposed here for the purpose of adjusting the rate base. A zero allowance would have replaced the other six studies, which produced results that would not meet the 15-day-lag threshold and thus would lie within the proposed thirty-day no-allowance zone. The Commission believes that the filing threshold should also save time and money in many of the large number of ratemaking proceedings that will ultimately be resolved in settlement but which might otherwise involve more extended cash working capital disputes. While participants in rate proceedings still would need to determine when a fully-developed study would be worthwhile, even if the thirty-day no-allowance zone is adopted, the resources devoted to the cash working capital issues generally should be significantly reduced.

The Commission recognizes that a zero cash working capital requirement may not be possible for every utility. To a greater or lesser extent, the timing of the collection of revenues and payment of expenses may be subject to factors beyond a utility's control. The Commission has nevertheless concluded that the proposed standard for filing a study would provide reasonable protection for stockholders and customers, while helping to reduce litigation of this issue. If a reliable study meeting the standard is filed, rate base will be adjusted to reflect fully the demonstrated net lag in expense payments or revenue receipts.

In proposing this ratemaking device, the Commission is cognizant of the impact on the respective parties. Insofar as jurisdictional rates are involved, all costs incurred by a utility for conducting, filing, and litigating a study are borne by wholesale ratepayers, including studies submitted by a utility filing for a rate change. Assuming that such costs can be reasonably anticipated, they can be included in test period estimates. Therefore, there is a theoretical incentive for a utility to file a study showing any lag greater than 15 days. If rate bases adjustments were permitted to account for only that portion of a lead or lag in excess of 15 days, an option on which comments are invited, the effective no-allowance zone would be somewhat greater in practice. Because of who bears the costs, however, the incentive to prepare a study to demonstrate a revenue receipt lag will always be greater than the incentive to customers to show a smaller net revenue receipt lag or a net expense payment lag.

Differences between revenue collection and expense payments tend generally to have what the Commission views as a relatively small impact on customer rates and stockholders' equity, and this would remain true if the proposed rule is adopted, whether or not the first 15 days of net revenue receipt lags or expense payments lags were recognized for rate purposes. For example, if both a utility

and a ratepayer submitted lead-lag studies, but the customer's study was the one accepted by the Commission, rates would be, on average, approximately 0.03% lower for each day of lag claimed by the utility but demonstrated not to exist by the customer's study.[13] If the customer's study showed the lag to be 15 days less than that claimed in the utility's study, rates would be about 0.44% lower than they would be if the utility's findings were accepted. For further illustration, if the utility's unaccepted study shows a 45-day net revenue receipt lag, but the customer's study demonstrates that there is no net lead or lag, there would be no adjustment at all to rate base, and rates would be 1.28% lower than they would be if a 45-day lag was given effect. However, the costs of preparing, filing, and litigating a study would be borne by the customers, so that overall customer savings would depend on how much study costs are exceeded by actual rate reductions. If rate savings realized by a customer as a result of doing a lead-lag study, are less than the customer's cost in preparing the study, the customer would lose money by doing a study even though it demonstrated that the actual lag was less than that stated by the utility.

A filing utility that submits an acceptable lead-lag study under the proposed rule, rather than accept a presumptive zero allowance, would receive similarly small benefits even if its study is deemed reliable. Each additional day of lag shown by a study would raise shareholders' total earned return on investment approximately 0.02 of a percentage point. This, for example, would be equivalent to increasing a 12.50% rate of return on equity to 12.52%. If a 15-day lag is shown, the utility's equity return would be increased by an amount equivalent to increasing the effective rate of return by about 0.30 of a percentage point, while demonstrating a 45-day lag would increase equity return by an amount equivalent to raising the rate of return 0.92 of a percentage point. Unlike the situation with customers, however, filing and litigation costs do not offset these benefits, because they are also borne by the customers of the filing utility, not the shareholders. These costs, to the extent they can be anticipated by the utility, may be included in test period estimates.

The Commission also proposes an alternative method of stating and computing the filing threshold that would represent an impact on utility rates equivalent to the 15-day test. As a substitute for the 15-day lag standard, a percentage of total revenue requirements test could be used. In other words, if a customer or utility requests an adjustment, the study must show that any net expense payment lag or revenue receipt lag, if given effect, would increase or decrease the utility's projected revenue requirements, before taking into account cash working capital, by at least 0.5 of one percent. If a rate base reduction or increase were requested by any participant, the first step in determining whether this threshold standard was met would be to multiply the amount of the requested cash working capital adjustment to be added to, or deducted from, rate base by the claimed overall rate of return, or deducted from, rate base by the claimed overall rate of return, adjusted to reflect income and revenue tax effects. This amount would then be divided by total projected revenue requirements, yielding a percentage of total rates. If this calculation demonstrated, in a qualifying lead-lag study, that 0.5 percent of the projected revenue requirements would be realized or foregone by the utility if the requested adjustment were made, an adjustment to test period rate base estimates would be allowed.

This approach has two advantages. It may be clearer to express the filing threshold in terms of a percentage impact on revenue requirements. Cash working capital requirements are normally expressed in dollars, not time periods. A threshold test that is intended to exclude from consideration those cases that might involve only minimal amounts of working cash is easily expressed as a percent of all rates and such calculations will use the dollar level of cash working capital adjustments as their starting point. Moreover, a threshold expressed as a percent of a utility's revenue requirements will result in proportionately the same impact for each utility insofar as the effect of precluding any adjustment to rate base is concerned. Regardless of which standard it selects,

the Commission is proposing fundamentally one threshold test. Comments on the need for the nature of that threshold are solicited.

D. Proposed Elements of Lead-Lag Studies

Under the proposed rule, the rate base of a filing utility may be adjusted to reflect cash working capital other than zero if a proceeding participant files a fully developed and reliable lead lag study. In order to ensure that cash working capital adjustments to rate base are made in a consistent and justifiable manner, the proposed rule also would set forth general specifications for lead-lag studies.

The Commission is proposing that lead-lag studies be limited to those nine "allowable" expense items which the Commission has determined to have the most significant impact upon working cash needs. These expenses are: (1) Fossil fuel, (2) leased-nuclear fuel, (3) purchased power, (4) labor, (5) other operation and maintenance (excluding owned-nuclear fuel), (6) payroll taxes, (7) ad valorem taxes, (8) revenue taxes, and (9) income taxes payable. No expenses are permitted any impact on jurisdictional rate base unless they are either allocable or assignable to the wholesale service at issue. For example, fuel expenses not associated with transmission-wheeling services would not be includable in cash working capital calculations. Three of these nine expense items—purchased power, payroll taxes, and income taxes—were not included in the June 1979 proposed formula. However, many commenters on that proposal suggested that these additional expenses have a significant impact on a utility's working cash needs and therefore should be accounted for in the formula.[14]

The method of computing net revenue receipt lags and net expense payment lags is set forth in proposed § 35.24(c) and the related filing requirement in § 35.13(h)(12)(ii). More specifically, to determine the proper cash working capital allowance for a particular utility, the overall time period between the utility's weighted average date of payment of expenses incurred in the rendition of service and its weighted average date of receipt of payment for the serivce from its customers must be determined. The expenses considered in arriving at this determination should include only those expenses that are allowable for ratemaking purposes under § 35.13 and are not accounted for elsewhere under one of the other categories of expenses in addition to working cash that are includable in the overall total working capital allowance: the allowance for materials and supplies, including fuel inventories, and the prepayment allowance. Also, calculations of cash working capital adjustments should not include any revenues associated with any portion of a revenue receipt lag period with respect to which a late-payment device has accounted, or will account, for the time-value of those revenues during the period that collection of those revenues lags behind the utility's payments of associated expenses.

The Commission recognizes that data from two different accounting periods is required to be employed in any study rebutting the presumption of a cash working capital adjustment or zero. The timing of revenue collections and expense payments are derived from Period I data or from a previously approved study. Such data must be updated for any known and measurable changes. These coefficients are applied to Period II allowable expenses to develop the appropriate Period II cash working capital allowance. In addition, some of these expense components have asset counterparts[15] and therefore lead-lag studies must make a distinction between certain of the particular expense components which qualify for rate base treatment as cash working capital and their complementary asset counterparts for which rate base treatment is otherwise provided. The proposal would permit cash working capital calculations to include amounts with respect to costs for components of the nine expense categories that are includable in cost of service statements submitted pursuant to § 35.13 for ratemaking purposes. Cost of service statements filed under § 35.13 must reflect the allocation of expenses to accounts in the Uniform System of Accounts.[16]

To avoid another source of possible confusion, the Commission notes that the derivation of the attendant lead-lag coefficients for each of the qualified expense components may be based upon

the actual experience for a time period other than Period I. The coefficients derived from either actual Period I data or data from some other representative period, if Period I is not and cannot be modified to be representative, would be applied to projected Period II counterpart chargeable amounts for each qualifying item that is allocable to the service at issue.

1. *Determination of Net Revenue Receipt Lags.* The proposed rule presumes that customers generally pay for all utility expenses once during a billing cycle. A single fraction of the year during which the revenue to compensate the utility for incurring the expenses is uncollected is therefore developed and applied the same for all expenses. This "revenue receipt lag" is the time period from the midpoint of the service period to the average date of payment by the customer. A "service period" is the period for which the utility customarily measures the service rendered to its customers, typically 30 days.

For purposes of cash working capital analysis, the revenue lag may be broken down into three periods: rendition of service, bill preparation, and bill payment. For example, assuming a continuous rendition of electric service during a 30-day billing cycle, service is provided, on the average, 15 days prior to the end of the service period. The revenue lag, therefore, consists of this 15-day period plus allowances for bill preparation and bill payment less the time frame covered by any late payment penalties. Further, the Commission believes that utilities typically allow about 10 days for meter reading, bill preparation, and mailing, with a 15-day period thereafter for bill payment.

In view of the above considerations, the Commission's 1979 NOPR would have required that the total revenue lag be considered to be 40 days in all cases. However, many commenters on the 1979 proposed rule, predominately utilities, opposed the establishment of a fixed 40-day revenue lag. Relying upon results of individuals' revenue lag calculations, utilities claimed that the 40-day period is too short. Utilities indicated that the revenue lag is longer because customers do not or, in some instances, cannot be required to pay their bills within the 15-day payment period used in deriving the proposed 40-day revenue lag. Because the revenue lag was to be multiplied by the total of all expense items included in the formula, utilities claimed that any difference between individually calculated lags and the 40-day lag is critical and should be recognized in the formula. Furthermore, utilities indicated that the revenue lag is relatively easy to calculate. Therefore, many respondents favored calculation of individual revenue receipt lags for each utility.

In response to these comments and due to the fact that the previous proposal and current policy ignore the effect of late payment penalties, the Commission has determined that, in preparing lead-lag studies, utilities and other rate case participants should be required to calculate company-specific revenue lags. This determination has been made also in view of the Commission's belief that the proposed presumptive zero allowance and thirty-day no-allowance zone will substantially diminish the number of instances lead-lag studies will be prepared.

Under the proposed rule, this revenue receipt lag would be netted against the weighted average expense payment lags to yield a cash working capital adjustment that would be added to (CWCA = REV − EXP) or deducted from (CWCA = EXP − REV) rate base.

2. *Fossil Fuel and Leased Nuclear Fuel Expense Component.* Payment for fossil fuel purchases is a large part of allowable expenses and therefore has a significant impact upon cash working capital needs. The expense payment lag associated with the fossil fuel expense is dependent upon billing and payment procedures employed by the fuel suppliers, with considerable variation to be anticipated, depending on such factors as quantities purchased, frequency of deliveries, available onsite storage facilities for each type of fuel used, and type of purchase (contract or spot). The expense payment lag is also dependent upon the fuel mix used for generating purposes, which varies from utility to utility. Accordingly, an analysis of fossil fuel purchases and their payment patterns is needed for each utility in order to obtain a reasonably accurate measure of working cash needs resulting

from fossil fuel purchases over and above that covered by fuel stock.

A concern raised by many of the comments on the June 1979 proposal pertained to the proper fuel amount to include in the formula. Several comments indicated that the dollar amount of fuel purchased for the test period may not equal the amount of fuel expensed during that period due to inventory fluctuations. This concern appears misplaced, since the dollar amount of fuel paid for prior to service rendition is recognized in the overall working capital allowance on account of fuel inventories.

Another major concern expressed in the comments on the June 1979 proposal that pertains to fossil fuel expense lags is the extent of the calculation which is required to be made. Many commenters contended that the volume of fuel purchases is so great that an analysis of every transaction would be costly, impractical, burdensome, and unnecessary. Two alternative procedures were suggested in the comments as practical means of determining the expense payment lag coefficient for fossil fuel.

The first alternative was to limit the analysis to major fossil fuel suppliers and to terms of delivery and payment specified in contracts and/or purchase orders for spot fossil fuel purchases. Although such procedure may reduce the manhours required to perform the analysis, this would further reduce the validity of the results obtained from the proposed rule, because target contract payment dates, not actual payment dates, would be used.

A second alternative suggested was the use of a sample of fuel purchases with which to calculate the expense lag. Even in cases where many thousands of purchase invoices are involved, analysis of an adequate sample should produce very little deviation. The Commission would be inclined to favor the use of a sampling technique to determine the weighted average expense lag for a fuel type (*e.g.*, coal) if use of the sampling technique would reduce administrative burden and cost while ensuring reasonable accuracy. Therefore, the Commission requests comments as to whether a sampling should be permitted and, if so, how accuracy could be adequately maintained.

3. *Purchased Power Expense Component.* The 1979 NOPR stated that purchased power was to be excluded from the cash working capital formula because the revenue lag and assigned expense lag associated with purchased power were equal. Many commenters disagreed with the assumption that the billing and payment procedures used in purchased power transactions between utilities conform closely with those associated with the rendition of electric service to wholesale customers. Utilities indicated that they pay other utilities for purchased power before they in turn receive payment from the wholesale customers to whom the purchased power was resold. Utilities suggested that they be permitted the option of using an individually calculated expense payment lag for purchased power if the utility could prove that a significant difference existed between the formula results and actual experience.

Some utilities suggested not only that a review of interchange agreements would provide sufficient support for refuting the assumption of equal revenue receipt and expense payment lags for purchased power but also that interchange transactions should be used in determining the expense payment lag associated with purchased power. The Commission believes that interchange transactions generally involve payments-in-kind, netting out to zero, so that cash working capital is unnecessary with respect to such arrangements. However, since this is apparently not always the case, the Commission is proposing to permit inclusion of purchased power expense, including the net of any interchange reportable under Account No. 555 of the Commission's Uniform System of Accounts. In computing cash working capital requirements, each utility would determine and apply its own, individual appropriate lag coefficient for this expense item.

4. *Labor Expense Component.* The 1979 NOPR proposal assigned a fixed expense lag coefficient of 10 days to this expense item. Several commenters questioned the appropriateness of assigning 10 days as the coefficient, voicing concern over the Commission's lack of consideration of biweekly wage payments. This concern should be eliminated by the Commission's decision

that all time lag coefficients should be determined individually by utilities.

5. *Other Operation and Maintenance Expenses.* Other operation and maintenance expenses include all operation and maintenance expenses except fuel, purchased power expense, labor expenses, and owned-nuclear fuel expense. Although the other operation and maintenance expense category includes a variety of items, operation and maintenance supply expenses are usually the predominant items.

Because of the variety and diverse nature of the items included within other operation and maintenance expenses, the Commission had concluded in 1979 that performing a detailed payment analysis would cause excessive additional administrative costs. Therefore, the Commission proposed that a 20-day expense lag be assigned to operation and maintenance expenses. However, several commenters that questioned the validity of the rationale for the fixed 20-day expense lag proposed that an option to calculate an individual lag be included in the formula as an alternative to the 25-day expense lag, if the individual result is substantially different. Because the Commission believes its new proposed rule would result in fewer lead-lag studies, it has decided in favor of requiring greater accuracy in those studies that would still be prepared and, therefore, is proposing that each utility be required to calculate and apply its own company-specific expense lag for other operation and maintenance expenses, based on the predominant element, operation and maintenance supplies.

6. *Ad Valorem Taxes and Revenue Taxes.* Ad valorem taxes are those taxes which are based upon an assessment or valuation of property (tangible and intangible) owned by a utility (*e.g.*, property taxes). Revenue taxes are those taxes which are based upon the level of revenue earned by a utility (*e.g.*, gross receipts taxes). Ad valorem taxes are typically less than 5% of the total operating expenses. Revenue taxes are applicable only in certain jurisdictions and may not be a large component of operating expenses. Even if these taxes are not a significant consideration in cash working capital evaluations, tax payment schedules frequently involve lengthy lag periods, thereby giving the taxes added importance in determining average cash availability for working capital. They should therefore be taken into account.

The payment lags for ad valorem and revenue taxes fluctuate widely from utility to utility because each company is subject to localized assessments and payment schedules. Some expenses are paid in advance while others are paid at varying lagging intervals. A wide range of payment dates within an individual utility's tax items in these categories may occur due to the difference in the taxes assessed among sectors of the service territory of utility. Therefore, in order that suitable expense payment lags for ad valorem and revenue taxes be calculated, the Commission is proposing a requirement that the expense payment lags for these items be determined on a utility-specific basis.

Almost all of the comments on the earlier proposal addressing the issue supported the provision for individual calculation of expense lags for ad valorem taxes and revenue taxes. Some commenters however, proposed that all other taxes also be included in the formula. Because of the numerous miscellaneous other taxes reflecting relatively small expense liabilities and the number of these taxes which are incurred in securing rights to provide retail service (*e.g.*, franchise taxes), the June 1979 proposed formula included only those taxes that the Commission at that time believed to generally have a significant impact upon working cash requirements related to wholesale service, *i.e.*, ad valorem taxes and revenue taxes.

Furthermore, revenue taxes would include only those taxes which are based solely upon wholesale revenue collections or gross receipts. Ad valorem taxes would include only those taxes for which the principle underlying basis is an assessed value of that on which the tax is being levied.

7. *Payroll Taxes.* Payroll tax expenses were not allowable expenses under the 1979 NOPR because the Commission felt at that time that the expense had an insignificant impact upon working cash needs. However, many commenters argued that payroll taxes expense should be recoverable in the cash working capital allowances. Utilities and other parties

indicated that social security taxes, the predominant component of payroll taxes, are paid during the entire year for almost all employees. Based upon information supplied in the comments relating to the payment of taxes, and with the knowledge that these amounts are continuously growing, the Commission proposes now to incorporate this expense element in working capital calculations. Each utility would determine its own expense payment lag time coefficient.

8. *Income Taxes.* Income taxes payable was included as an expense component in the June 1979 proposed rule. Income tax payable is income tax allowable under § 35.13(h)(36) (Statement BK(i)(C)) less any deferred taxes. Income taxes payable was considered to be the appropriate amount for which working cash requirements should be analyzed, because income tax allowable includes deferred taxes which are capital related and typically do not require a cash outlay during the test period. Income taxes payable would include state as well as federal income taxes, because state income tax payment procedures generally reflect payment patterns for federal income taxes.

The expense lag for income taxes payable in the earlier proposed rule was fixed at 90 days. Although many of the respondents were noncommittal or generally supported the figure, some commenters observed that the 90-day expense lag represents the hypothetical bare minimum tax payment by the utility during the taxable year. Such amount, it was contended, can be paid only if a perfect estimate of taxes payable is made. Various commenters also indicated that utilities generally remit more than 80% of their tax liability during the taxable year to provide a cushion in avoiding underpayment penalties.

In order that the rule more accurately reflect tax payment experience, the Commission is proposing that each utility calculate its expense lag coefficient associated with income taxes payable. However, while some commenters proposed separate components for federal income taxes payable and state income taxes payable the Commission believes that the federal tax lag coefficient should be applied to both federal and state income taxes payable to avoid unnecessary complications.

9. *Non-Allowable Expenses.* The Commission's proposed resolution in this rulemaking of which expenses should be considered in formulating the cash working capital needs of any utility reflects its analysis of cases and comments on this issue and a determination that various kinds of expenses and expense-related issues are best considered elsewhere in a utility's cost of service.

Questions were raised by the commenters on the 1979 NOPR concerning the inclusiveness of the term "test period fossil fuel expense." One utility proposed that the cost of geothermal energy be considered equivalent to fossil fuel expense and included in the formula calculations. The cost of geothermal energy is an electric power production expense but it is not a fossil fuel expense and therefore is not includable in the fossil fuel expense item category. The cost of geothermal energy and its expense payment lag should be considered as part of the other operation and maintenance expense item category.

A substantial number of the comments on the 1979 proposal dealt with the exclusion from consideration of depreciation and amortization expense relating to nuclear fuel owned, as opposed to leased, by the utility. Although amortization of such "owned-nuclear fuel" in the reactor does not require a cash outlay during the service period, many respondents pointed out that there is a reduction in the rate base upon which utilities are allowed to earn a return. Because the process of rate base averaging implies a reduction in rate base prior to the time that revenues reflecting such adjustments are received from customers, these commenters argued that utilities therefore require working cash for the period between rate base reduction and revenue receipt. Without working cash recognition for this period, some commenters contended, utilities would be deprived of the opportunity to earn a return on all investment necessarily tied up in the utility business but not appearing in the plant accounts (rate base).

The Commission recognizes that depreciation and amortization expenses,

including owned nuclear fuel expense, are significant operating expenses. However, such expenses represent recovery of investments and do not require a current outlay of cash. Therefore, the Commission has concluded that such items need not be included in a calculation of cash working capital requirements for purposes of this rule. This decision is consistent with past Commission practice under which it has repeatedly rejected the inclusion in cash working capital calculations of non-cash items such as depreciation, amortizations of various items, insurance premiums, pensions, etc.[17] The rationale for the policy has been explained:

* * * The purpose of the cash working allowance is to compensate the investors for the use value of their money where the company is required to pay expenses prior to receiving from the ratepayers the revenues associated with those expenses. Depreciation expense is not a cash expense requiring payment by the Company prior to receipt of revenue from the ratepayers. Rather, it is in the nature of a bookkeeping expense.* * * [18]

The Commission also recognizes that, although a return on investment is due a utility when service is rendered, the equity and preferred return components of revenue typically are not received until forty days after service is rendered. However, the Commission has concluded that the proposed rule need not address this matter because of the offsetting consideration that neither does the proposed rule require a utility to utilize the interest component of return as working cash, even though the interest may not be paid to the bondholders until after the related revenue is received by the utility. Further, the Commission has taken the position that, since both common and preferred equity return belong to the utility it cannot be expected to use the related revenues subsequently received as working cash without remuneration.[19]

Further, the Commission does not believe that minimum bank balances that a utility may be required to maintain in order to secure bank account services are properly considered part of a utility's cash flow requirements for day-to-day operations. In this regard, the Commission notes that, if a utility is required to maintain minimum bank balances under terms of written agreements, the utility may make a separate claim for rate base treatment. As a related matter, the Commission reiterates its position that any need for compensating bank balances required to compensate a lending institution for extending a line of credit necessary to provide for short-term loans is more appropriately considered either in establishing an appropriate rate of return or in fixing the proper accrual rate for allowance for funds used during construction.[20]

10. *Calculation of Formula Components.* Many comments on the 1979 NOPR expressed some uncertainty, of continuing relevance to this proposal, regarding the procedure for calculating the fuel expenses lag coefficient. Under this new proposed rule, the fuel expense lag coefficient would be determined through analysis of the payment dates for the particular expenses charged to service periods covered by that test period. Payments for fuel received during the first month of the test period would be analyzed with respect to their relation to the midpoint of the first month (service period). Payments for deliveries during the second month would be compared with the midpoint of that second month, and so on. Since payment dates are entered in cash payment journals when cash is disbursed in settlement of a particular expense obligation, there should be no uncertainty surrounding the determination of when cash is disbursed. The midpoint of a service period does not change, and the lag between the midpoint of the service period and the payment dates for fuel should therefore be readily calculable. Therefore, the comparison of payment dates for fuel deliveries with the midpoint of the service period in which delivery occurs should provide a defined, objective procedure for determining the fuel expense payment lag coefficient for the test period.

Several respondents also raised questions regarding the treatment of payments made before the end of the service period in calculating expense lags. Payments made before the end of a service period should be included, but this does not mean prepayments. Prepayments are a separate working capital component and consequently

must not be included in the cash working capital calculations.

Some commenters on the 1979 NOPR expressed confusion regarding the period for which ad valorem taxes and revenue taxes expense payments lags are to be calculated. This uncertainty is reflected by those respondents' concern over the validity of the expense payment lag calculation when the test period does not coincide with the fiscal year of the taxing authority. For cash working capital purposes, the noncoincidence of the tax year and the test year is immaterial to expense payment lag calculation. The purpose of the calculation is not to analyze payments made during the period encompassed by the test year, but rather to determine the lag in payment of tax expense incurred during each service period of Period I.

IV. Certification of No Significant Economic Impact

The Regulatory Flexibility Act (RFA)[21] requires certain statements, descriptions and analyses of proposed rules that will have "a significant economic impact on a substantial number of small entities."[22] Pursuant to section 605(b) of the RFA, the Commission certifies that it is not required to make an RFA analysis.

This proposed rule would only affect electric utilities that engage in wholesale activities and their wholesale customers. These companies would be required to develop and file lead-lag studies only if they decided to rebut the presumption of a zero cash working capital adjustment to test period rate base estimates. Virtually all electric utilities that distribute electricity on wholesale level have annual operating levels over $1 million. In addition, this rule, if promulgated should have an insignificant effect on the filing burden on these electric utility companies because they already collect the information needed to analyze cash working capital needs for other purposes. Further, the Commission expects that any filings of lead-lag studies pursuant to this proposed rule would be infrequent because the presumption that zero is the appropriate cash working capital adjustment would not be contested in many instances. Adoption of the proposed filing threshold would even further reduce the number of lead-lag studies proposed. Finally, the substitution of the zero resumption for the 45-day convention would only result in a net reduction in filings by utility customers.

V. Paperwork Reduction Act

The information collection provisions in this proposed rule are being submitted to the Office of Management and Budget (OMB) for its approval under the Paperwork Reduction Act[23] and OMB's regulations.[24] Interested persons can obtain information on the proposed information collection provisions by contacting the Federal Energy Regulatory Commission, 825 North Capitol Street, NE., Washington, D.C. 20426 (Attention: Jack Kendall, (202) 357-8033). Comments on the information collection provisions can be sent to the Office of Information and Regulatory Affairs of OMB (Attention: Desk Officer for the Federal Energy Regulatory Commission).

VI. Termination of Earlier Docket Number

This notice of proposed rulemaking begins the Commission's reexamination of the cash working capital issues in ratemaking proceedings and has been assigned the new Docket No. RM84-9-000. Comments received in Docket No. RM79-49-000 on the Commission's earlier proposed rulemaking on the same issues have been considered in formulating the new proposed rule. However, in view of the length of period that has passed since those comments were submitted, the Commission does not assume that the commenters' views expressed at that time remain unchanged or applicable to the new proposed rule. Therefore, the Commission will not further consider those comments on the June 1979 proposal in its deliberations as to whether to issue a final rule in this new proceeding. Any further action by the Commission with respect to cash working capital issues will be taken in Docket No. RM84-9-000. Accordingly, the Commission is issuing in conjunction with this notice of proposed rulemaking a

separate order withdrawing the June 1979 notice of proposed rulemaking and terminating Docket No. RM79-49-000, effective on the publication of that order in the Federal Register.

VII. Written Comment Procedures

The Commission invites all interested persons to submit written data, views and other information concerning the matters set out in this notice. All comments in response to this notice should be submitted to the Secretary, Federal Energy Regulatory Commission, 825 North Capitol Street, NE., Washington, D.C. 20426, and should refer to Docket No. RM84-9-000. An original and 14 copies should be filed. All comments received prior to 4:30 p.m. EDT., June 4, 1984, will be considered by the Commission prior to promulgation of the final regulations.

All written submissions will be placed in the public file which has been established in this docket and which is available for public inspection during regular business hours in the Commission's Office of Public Information, Room 1000, 825 North Capitol Street, NE., Washington, D.C. 20426.

List of Subjects in 18 CFR Part 35

Electric power rates, Electric utilities, Reporting and recordkeeping requirements.

In consideration of the foregoing, the Commission proposes to amend Part 35, Title 18, Chapter I, Code of Federal Regulations, as set forth below.

By direction of the Commission.

Lois D. Cashell,

Acting Secretary.

PART 35—FILING OF RATE SCHEDULES

1. The authority for Part 35 is amended to read as follows:

Authority: Federal Power Act, 16 U.S.C. 791-828c.

2. Part 35 is amended in the table of contents by adding in appropriate numerical order a new § 35.24 to read as follows:

* * * * *

35.24 *Cash working capital adjustment:*

* * * * *

3. Section 35.13(h)(12)(ii) is revised to read as follows:

§ 35.13 Filing of Changes in Rate Schedules.

* * * * *

(h) *Cost-of-Service Statements.* * * *

(12) *Statement AL—Working capital.* * * *

(ii) *Cash working capital.* The filing utility (or other participant in the proceeding, as appropriate under § 35.24) may request a cash working capital adjustment to rate base (CWCA) under this clause by submitting a study of average monthly working cash requirements that reflect the extent to which day-to-day operational utility service revenues are received later or earlier than cash disbursements necessary to provide the service. Such request and study may be filed only if the net revenue receipt lag or net expense payment lag can be shown to exceed a monthly average of 15 days, in accordance with the standards of § 35.24. Statement AL shall contain a summary of such study, which conforms to the following requirements.

(A) *Addition to rate base.* If the study demonstrates a net revenue receipt lag for Period I, adjusted to reflect changes that affect revenue collections and expense payments during the test period and that are known and measurable with reasonable accuracy, provide the following data in accordance with the general provisions of paragraph (h)(12)(ii)(D) of this section.

(*1*) With respect to the sum of all allowable expenses, the average time during Period I between rendition of service to customers by the utility and when revenue attributable to that service is collected by the utility, measured as the number of days from the midpoint of the service period to the average date of receipt of payment by the wholesale customers and expressed as a fraction of a year (360 days), and the total of allowable expenses for the test period. REV = ?/360 (sum of allowable expenses)

(*2*) For each allowable expense, the average time during Period I between when the rendition of service to customers by the utility, measured as the number of days from the midpoint of the

service period to the average date of payment of the allowable expense and expressed as a fraction of a year (360 days), and the total of each allowable expense for the test period. EXP = Sum of ?/360 (each allowable expense) for all allowable expenses

(3) State the total CWCA requested as an addition to rate base. CWCA = REV − EXP

(B) *Deduction from rate base.* If the study demonstrates a net expense payment lag for Period I, adjusted to reflect changes that affect revenue collections and expense payments during the test period and that are known and measurable with reasonable accuracy, provide the data described in paragraph (h)(12)(ii)(A) of this section and state the total CWCA requested as a deduction from rate base. CWCA = EXP − REV

(C) As an indication that the party is eligible to file this portion of Statement AL, under § 35.24(c)(2) or (3), state the total net expense payment lag or revenue receipt lag, calculated in days using the weighted average time components presented under paragraphs (h)(12)(ii)(A) or (B) of this section.

(D) *General provisions.* (1) The definitions and provisions of § 35.24 of this part apply.

(2) To achieve comparability, the amounts stated shall reflect uncollected revenue and unpaid allowable expenses from the same point in time, so that the net effect of uncollected revenue and unpaid allowable expenses are calculated appropriately. The benchmark shall be the rendition of service expressed as the midpoint of the service period during which service is rendered. For any expenses paid at intervals greater than a service period, such as quarterly or annual taxes, the point of rendition of service that is the benchmark for measuring all expense payment or revenue receipt lags, shall be the point in the payment cycle that represents the average midpoint of all service periods during that cycle.

(3) For purposes of determining the levels of allowable expenses, the study shall use data for the test period, as defined in paragraph (d) of this section. For purposes of calculating the average length of any revenue receipt lag or expense payment lag, the study shall use data for Period I, adjusted to reflect changes that affect revenue collection and expense payment during the test period and that are known and measurable with reasonable accuracy.

(4) If data other than Period I data, such as data from a previously-approved study, are used for calculating the length of average expense payment or revenue receipt lags, a statement must be supplied explaining the reasons for using the other data and why Period I data are otherwise unnecessary or inadequate.

4. Part 35 is amended further by adding a new § 35.24 to read as follows:

§ 35.24 Cash working capital allowance.

(a) *Scope and Applicability.* This section:

(1) applies to any initial rate schedule or rate schedule change, other than certain rate increases under § 35.13(a)(2), filed by a public utility under this part; and

(2) governs any cash working capital adjustment to rate base.

(b) *Definitions.* For purposes of this section and any cash working capital study filed under § 35.13(h)(12)(ii), the following definitions apply.

(1) "Cash working capital" means the total average amount of cash needed by a public utility on a day-to-day basis to pay allowable expenses, if the utility has a net revenue receipt lag.

(2) "Cash working capital adjustment" means:

(i) an addition to a utility's rate base of an amount of cash working capital required on hand, if a net revenue receipt lag is demonstrated under this paragraph; or

(ii) a deduction from a utility's rate base of an amount of cash that is available to the utility as a result of a net expense payment lag demonstrated under this paragraph.

(3) "Allowable expenses" means only the following utility operating expenses chargeable to the test period, as recognized for ratemaking purposes and set forth in the utility's rate schedule filing:

(i) "Fossil fuel expense" reported in § 35.13(h)(8)(i) (Statement AH) of this

part, reflecting Accounts 501 or Account 547 of Part 101 of this chapter;

(ii) "Purchased power expense" reported in §35.13(h)(8)(i) (Statement AH) of this part, reflecting Account 555 of Part 101 of this chapter;

(iii) "Leased nuclear fuel expense" reported in §35.13(h)(8)(i) (Statement AH) of this part, reflecting Account 518 of Part 101 of this chapter;

(iv) "Payroll taxes charged" reported in §35.13(h)(11)(i) (Statement AK) of this part, reflecting Account 408.1 of Part 101 of this chapter;

(v) "Ad valorem taxes charged" reported in §35.13(h)(11)(i) (Statement AK) of this part, reflecting Account 408.1 of Part 101 of this chapter;

(vi) "Revenue taxes charged" reported in §35.13(h)(11)(i) (Statement AK) of this part, reflecting Account 408.1 of Part 101 of this chapter;

(vii) "Income taxes payable" reported in §35.13(h)(36)(i) (Statement BK) of this part, reflecting Account 409.1 of Part 101 of this chapter;

(viii) "Labor expense" reported in §35.13(h)(9) (Statement AI) of this part, reflecting appropriate accounts of Part 101 of this chapter; and

(ix) "Other operation and maintenance expenses" reported in §35.13(h)(8) (Statement AH) of this part, not including nuclear fuel expenses for fuel owned by the utility, reflecting appropriate accounts of Part 101 of this chapter.

(4) "Net expense payment lag" means the period between the average time that the utility collects revenues for electric service to wholesale customers and the average time that it later pays the allowable expenses incurred and charged to such service, as calculated under paragraph (c)(3) of this section.

(5) "Net revenue receipt lag" means the period between the average time that the utility pays the allowable expenses incurred and charged to electric service provided to wholesale customers and the average time that it later collects revenues attributable to such service, as calculated under paragraph (c)(2) of this section.

(6) "Service period" means the time interval, such as 30 days from service rendered monthly, used by the utility to measure service rendered to wholesale customers.

(c) *General rule*—(1) *Presumption of Zero Cash Working Capital Needed.* Except as provided under subparagraph (2) or (3), a filing utility will receive no cash working capital adjustment to its rate base.

(2) *Adjustment permitted*—(i) *Showing required.* A participant may file to provide the filing utility a cash working capital adjustment, as defined in paragraph (b)(2)(i) of this section, only if such adjustment is supported and justified by a study that demonstrates, in accordance with §35.13(h)(12)(ii) of this part, that the average number of days between the midpoint of the service period and the receipt of revenues in payment for service provided during that period, not including days accounted for through a customer late payment penalty, is at least 15 days greater than the average number of days between the midpoint of the service period and cash disbursements by the utility for allowable expenses to provide service during the service period.

(ii) *Addition to rate base.* If a filing utility or other participant demonstrates a qualifying net revenue receipt lag in accordance with this subparagraph, the rate base of the utility will be increased by an amount equal to the utility's total average uncollected revenues for an average service period minus total average allowable expenses that are unpaid for that period, in conformance with the conclusions of an acceptable study under §35.13(h)(12)(ii) of this part.

(3) *Disallowance permitted*—(i) *Showing required.* A participant may file to obtain for the filing utility a cash working capital adjustment, as defined in paragraph (b)(2)(ii) of this section, only if such adjustment is supported and justified by a study that demonstrates, in accordance with §35.13(h)(12)(ii) of this part, that the average number of days between the midpoint of the service period and cash disbursements by the utility to pay expenses for service during that period is at least 15 days greater than the average number of days between the midpoint of the service period and

receipt of revenues in payment for service rendered during that period.

(ii) *Deductions from rate base.* If a participant demonstrates that a filing utility has a qualifying net expense payment lag in accordance with this subparagraph, the rate base of the utility will be reduced by an amount equal to the utility's total average allowable expenses that are unpaid for an average service period minus total average uncollected revenues for that period, in conformance with the conclusions of an acceptable study under § 35.13(h)(12)(ii) of this part.

— Footnotes —

[1] 16 U.S.C. 791a-828c (1976 and Supp. V 1981).

[2] This method of approximating utility cash working capital needs was first enunciated in Interstate Power Company, 2 F.P.C. 71 (1939).

[3] Purchased power expenses have historically been excluded from the allowance under the assumption that the lag by a utility in paying for purchase power usually was approximately equal to the lag in the receipt by a utility of revenue in turn from its customers. This assumption was based on the two types of transactions, *i.e.*, a utility's purchase of power or its wholesale sale of it, being similar and interrelated. However, more recently a utility's payment for purchased power has no longer been assumed in ratemaking proceedings to necessarily coincide with the utility's receipt of compensating revenue. *See* Opinion 19-A *infra*, note 6.

[4] Interstate, *supra*, note 2, at 85.

[5] Such a study, frequently called a "lead-lag" study, computes the overall net time difference between the time, on average, when a utility pays its expenses of rendering service and the average time when it receives revenues in payment for the same service. This determination as to whether the utility's receipt of revenues, overall, generally leads or lags behind its payment of expenses is determined by netting the lags and leads of the utility's various kinds of day-to-day operating expenses in relation to revenue collection. The number of days of net revenue receipt lag is translated into dollars that are includable in the utility's rate base.

[6] *See* Opinion 19-A, *Carolina Power and Light Co.*, Docket No. ER76-495, issued February 21, 1979, 6 FERC ¶ 61,154.

[7] Calculation of Cash Working Capital Allowance for Electric Utilities, 44 FR 33410, June 11, 1979. *See also* FERC Statutes and Regulations, Proposed Regulations, 1977-1981, Calculation of Cash Working Capital Allowances for Electric Utilities, ¶ 32,026.

[8] The Commission typically receives more general rate filings than is reflected in formal Commission opinions. At least 80 percent, and perhaps as high as 90 percent, of general rate increase filings are currently settled before a Commission opinion is issued. During fiscal years 1982 and 1983, 165 general rate increase cases were filed with the Commission.

[9] *See* Opinion No. 145, issued September 10, 1982, Docket No. ER79-150-003 (Southern California Edison Company—32-day net revenue receipt lag) 20 FERC ¶ 61,301; Opinion No. 133, issued November 9, 1981, Docket No. ER78-338-000 (Public Service of New Mexico—7-day net revenue receipt lag) 17 FERC ¶ 61,123; Opinion No. 141, issued June 23, 1982, Docket No. ER77-347-000 (Wisconsin Power & Light Company—19-day net revenue receipt lag) 19 FERC ¶ 61,288; Order on Application for Rate increase, issued March 29, 1982, Docket No. ER79-478-000 (Public Service Company of New Mexico—1-day net expense payment lag) 18 FERC ¶ 61,276 (see also 16 FERC ¶ 63,040); Opinion No. 147, issued September 22, 1982, Docket No. ER80-214-000 (Pacific Gas and Electric Company—3-day net revenue receipt lag) 20 FERC ¶ 61,340; Opinion No. 155, issued November 30, 1982, Docket No. ER80-5-000 (Minnesota Power & Light Company—14-day net expense payment lag) 21 FERC ¶ 61,233; Opinion No. 164, issued May 12, 1983, Docket No. ER81-187-000 (Public Service Company of New Mexico—10-day net expense payment lag) 23 FERC ¶ 61,218; Opinion No. 146, issued September 17, 1982, Docket No. ER80-313-001 (Public Service Company of New Mexico—14-day net expense payment lag) 20 FERC ¶ 61,290.

[10] *See* Opinion No. 19, *Carolina Power and Light Company*, Docket No. ER76-495, issued August 2, 1978, 4 FERC ¶ 61.107 at ¶ 61,224.

[11] Under the proposed rule, the presumption of zero will apply to each rate filing, including any filing by a utility that has submitted a fully-developed and reliable study approved by the Commission in a previous case. Proposed § 35.13(h)(12)(ii)(D), would, it should be noted, allow a utility to use the data concerning the timing of revenue collections and expense payments contained in the previous study. This is appropriate because such data tend to be relatively constant. A utility would therefore have little difficulty overcoming the zero presumption in succeeding cases, if circumstances remained unchanged. The Commission asks comment on whether it should alternatively set that utility's cash working capital adjustment presumptively at its previously-determined level, subject to changes in Period II expense levels or rebuttal by other participants.

[12] Commenters to this proposed rule, who believe that some presumption other than zero would be more representative of utilities' cash working capital needs, are encouraged to submit data demonstrating average cash working capital requirements for the industry. Such data, however, should be submitted in such a form as to facilitate comparison with the lead-lag studies that the Commission already has accepted and considered in final orders. The Commission suggests, in this regard, adherence to the format required under the proposed rule.

[13] These estimates are for the "average company" in the sense that they are based on the relationship between rate base, total revenue, and operation and maintenance expenses, as measured by annual industry aggregate data for 1981.

[14] The comments also suggested three capital related items for inclusion in the proposed formula. These items are (1) test period bond interest (based on the weighted cost of long-term debt and test period rate base excluding cash working capital, (2) test period preferred stock dividends (based on the weighted cost of preferred equity and test period rate base excluding cash working capital, and (3) the sum of (a) test period depreciation expenses, (b) test period owned nuclear fuel expenses, and (c) test period provision for deferred income taxes. The Commission does not agree, as discussed below, that any of these three suggested additional elements should be included in calculations of cash working capital adjustments.

[15] For example, fuel stocks that are given separate rate base treatment to cover the time period running from the date of any prepayment to the rendition of utility service.

[16] The Commission's Uniform System of Accounts is set forth at 18 CFR Part 101. This table indicates the Uniform System of Account expense account numbers and the corresponding § 35.13(h) cost of service provision:

Cash working capital component	Uniform system account numbers	§ 35.13(h)
Fossil fuel expense	501, 547	(8) AH.
Purchased power expense	555	(8) AH.
Leased-nuclear fuel	518	(8) AH.
Payroll taxes charged	408.1	(11) AK.
Ad Valorem taxes charged	408.1	(11) AK.
Revenue taxes charged	408.1	(11) AK.
Income taxes payable	409.1	(36) BK(i)(C).
Labor expense	500-932	(9) AI.
Residual operation and maintenance expenses excluding owned-nuclear fuel.	500-932	(8) AH.

[17] *See* Opinion No. 55, *Southern California Edison Company*, Docket No. E-8570, issued August 1, 1979, 8 FERC ¶ 61,099 at 61,377.

[18] *See* Initial Decision on Application for Rate Increase; *Southern California Edison Company*, Docket No. ER76-205, issued June 1, 1978, 3 FERC ¶ 63,033, at 65,209.

[19] *See* Opinion No. 110, *Louisiana Power & Light Company*, Docket No. ER77-533, issued January 28, 1981, 14 FERC ¶ 61,075 at 61,122.

[20] *See* Opinion No. 19, *Carolina Power and Light Company*, Docket No. ER76-495, issued August 2, 1978, 4 FERC ¶ 61,107 at 61,224.

[21] 5 U.S.C. 601-612 (Supp. IV 1980).

[22] *Id.*, § 603(a).

[23] 44 U.S.C. 3501-3520 (Supp. I 1980).

[24] 5 CFR 1320.13 (1983).

¶ 32,374 Calculation of Cash Working Capital Allowance for Public Utilities; Withdrawal of Proposed Rulemaking

49 F.R. 14395 (April 11, 1984).

18 CFR Part 35

[Docket No. RM79-49-000]

Calculation of Cash Working Capital Allowance for Public Utilities; Withdrawal of Proposed Rulemaking and Termination of Rulemaking Docket

April 5, 1984.

AGENCY: Federal Energy Regulatory Commission, DOE.

ACTION: Notice of withdrawal of proposed rulemaking and termination of rulemaking docket.

SUMMARY: The Federal Regulatory Commission (Commission) is withdrawing the Notice of Proposed Rulemaking that it issued on June 7, 1979, proposing to establish a formula for calculating utilities' cash working capital allowances. (44 FR 33410, June 11, 1979). The proposed formula was intended to increase accuracy in calculating cash working capital allowances and thereby reduce litigation of this issue.

Since issuance of the 1979 proposal, the Commission has concluded that generally the impact of cash working capital needs on rates is relatively minor and usually does not justify expending time and funds to support a rate base adjustment. The 1979 proposed rule does not reflect this conclusion; it would require calculation of a utility's cash working capital requirements each time it filed a rate schedule. The Commission is therefore proposing, concurrently with the issuance of this notice (published elsewhere in this issue), a new proposed rule that would provide for rate base adjustments only when working cash needs would significantly affect revenue requirements and are demonstrated with reasonable accuracy. The new proposed rule is also intended to reduce litigation time and expense.

In view of its new rulemaking proceeding on the cash working capital issue in Docket No. RM84-9-000, the Commission is withdrawing its earlier proposed rulemaking in Docket No. RM79-49-000.

DATE: This withdrawal of proposed rulemaking is effective April 11, 1984.

FOR FURTHER INFORMATION CONTACT: Jack O. Kendall, Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, D.C. 357-8033, (202) 357-8033.

SUPPLEMENTARY INFORMATION:

The Federal Energy Regulatory Commission (Commission) is withdrawing the Notice of Proposed Rulemaking that it issued on June 7, 1979,[1] proposing to establish a formula for calculating utilities' cash working capital allowances.[2]

The proposed rule in this docket would have abandoned the "45-day covention," the Commission's historical policy under which the time difference between the payment of current operating expenses incurred providing electric service and the collection of revenues for those services has been presumed to average one-eighth of a year, or 45 days.[3] Under this policy, utilities generally have been permitted to include in test period rate base estimates cash working capital allowances equal to one-eighth of their annual operation and maintenance expenses.

The June 1979 proposed rule was issued because the 45-day convention did not accurately reflect the experience of utilities with respect to how varying expense payment patterns affected their need for working cash. The Commission also was concerned that litigation of the cash working capital issue, a minor component of utility revenue requirements, had substantially increased the expense of, and time consumed by, electric rate proceedings.

The 1979 proposed rule also was intended to provide a more uniform, formulary method of determining utilities' cash working capital allowances based on analysis of six major expense items. Further, under the proposed rule the length of time that revenues needed to compensate a utility for expenses incurred to render service typically

remain uncollected would have been presumed to be 40 days for all expense categories. In addition, the proposed rule also presumed the length of delay in paying certain expenses does not vary significantly from utility to utility.

After further consideration, the Commission has concluded that in only unusual circumstances does the size of a utility's revenue or expense lag justify expending time and funds to support including a cash working capital allowance in rate base. The Commission is therefore proposing a new proposed rule that it believes would be more accurate than the 45-day convention and would reflect the Commission's belief that utilities generally do not experience significant net revenue or expense lags for all major expense items, particularly if tax expenses are taken into account. Further, the proposal would require consistency in the preparation of studies submitted to the Commission to demonstrate that a significant net lag in revenue receipts or expense payments exists. The new proposal would promote these objectives by establishing a rebuttable presumption that the appropriate adjustment to test period rate base estimates to account for cash working capital is zero. The proposed rule would also recognize more expense items in prescribing how the presumption against any adjustment to rate base can be overcome.

Further consideration by the Commission of the cash working capital issue in electric ratemaking proceedings will be conducted in the new rulemaking proceeding in docket No. RM84-9-000. No futher action will be undertaken pursuant to the June 1979 proposed rule. The Commission is therefore withdrawing that notice of proposed rulemaking and terminating Docket No. RM79-49-000 as of the date of issuance of this order.

[Administrative Procedure Act, 5 U.S.C. 551-557 (1976); Department of Energy Organization Act, 42 U.S.C. 7101-7352 (Supp. V 1981); Exec. Order No. 12009, 3 CFR 142 (1978); Federal Power Act; as amended, 16 U.S.C. 291-828 (1976 & Supp. V 1981)]

By direction of the Commission.

Lois D. Cashell,

Acting Secretary.

—Footnotes—

[1] Calculation of Cash Working Capital Allowance for Electric Utilities [hereinafter cited as "the proposed rule"], Docket No. RM79-49-000, issued June 7, 1979, 44 FR 33410 (June 11, 1979); FERC Stats & Regs. (Proposed Regs. 1977-1981) ¶ 32,026.

[2] In general, the term "cash working capital", as it relates to wholesale electric rates, historically has referred to the amount of cash needed on hand by a public utility to pay its day-to-day operating expenses for the time period during which the utility has provided electric service to its customers and has not yet been fully paid for that service.

[3] This method of approximating utility cash working capital needs was first enucleated in Interstate Power Company, 2 F.P.C. 71 (1939).

CHAPTER 5

Working Capital Component of Rate Base

SYNOPSIS

Accountants define working capital as a measure of liquidity based on a comparison of current assets to current liabilities. On the other hand, "working capital" as used for rate-making purposes has quite a different meaning.

A general definition of working capital as used in rate-making follows:

> Working capital is the average amount of capital provided by investors in the company, over and above the investment in plant and other specifically identified rate base items, to bridge the gap between the time expenditures are required to provide service and the time collections are received for that service.

Hence, for rate making, working capital is not a measure of liquidity at a point in time, but the average amount of investment required of investors on a continuing basis over and above that invested in plant and other specified rate base items.

Regulatory commissions vary as to the identification of individual components of working capital; however, in general, the components are:

(1) fuel inventory;

(2) materials and supplies inventories;

(3) prepayments; and

(4) cash working capital.

These components are discussed in the sections below, with particular attention given to cash working capital, the most controversial item.

§ 5.01 Fuel Inventory

Determination of the fuel inventory component of working capital usually is consistent with the method used for determining the plant investment component of rate base. For example, average balances during the year are used in the case of an average-year rate base, and year-end balances are used in the case of a year-end rate base.

On occasion, some regulatory commissions restrict the level of fuel inventory to a set number of days of supply. As an example, a commission may conclude that the level of coal inventory should be limited to seventy-five days of supply even though the actual quantity is ninety days. Such a restriction would be made only if the commission concludes the additional inventory supply

is an imprudent management decision. The management decision should consider the requirements of purchase contracts, alternative generating sources, effects of weather, transportation conditions, and a host of other factors. In today's economic environment it would be highly unlikely for any utility management to finance a larger fuel inventory investment than that required to assure a safe and dependable supply of fuel.

A commission would have to be absolutely convinced that a lower level of fuel inventory could be maintained without affecting the assured supply of fuel before it would reduce the amounts allowed in the rate base from that which is actually maintained. This reduction, in today's economic environment, would almost certainly force the utility to lower its level of fuel inventory. If such a reduction is not consistent with sound operating conditions, the regulatory decision should not be restrictive.

At the other end of the spectrum, some argue that the anticipated quantities of fuel stocks needed during the period the rates will be in effect should be allowed in the rate base. This position is theoretically valid on the basis that rates should be designed to recover costs as incurred (including the cost of financing fuel inventory). An even better measure would be to value the anticipated inventory level at a projected price throughout the period that the rates are anticipated to be in effect.

§ 5.02 Materials and Supplies

The measurement of the materials and supplies (M&S) inventory typically is the same as the fuel inventory component of rate base. A 13-month average is used if historical average balances are used; a year-end balance is used when plant investment is calculated on this basis; or a valuation at year-end is used based upon the normal quantities required for the supply of inventories.

One issue raised by regulatory commissions from time to time in the determination of materials and supplies inventory involves attempts to segregate M&S inventories into the portion to be used for construction and the portion to be used for operations. It is argued that M&S inventory to be used for construction is similar to construction work in progress (CWIP) and, where CWIP investment is not allowed to earn a current return, M&S inventory for

construction activities should also not be allowed to earn a current return. The problem with this argument is that even though it is generally recognized that any dollar of investment should earn either a current return through inclusion in the rate base or that the financing cost of the investment should be allowed to be capitalized for future recovery through allowance for funds used during construction (AFUDC), it is not generally recognized that capitalizing a return on the investment in M&S inventories related to construction is needed if the investment is removed from the rate base. As a result, the removal of the investment in construction-related M&S inventories from the rate base precludes earning a return on that investment.

If a regulatory commission disallows the inclusion of the materials and supply investment in construction-related materials in rate base, the commission should specifically prescribe that the financing costs of the investment be capitalized. Implementation of such a policy would be unduly burdensome, however, because it would require applying the carrying cost to the many individual supply items that may end up in construction or in operation. Therefore, from a practical standpoint, all M&S inventory, including the construction-related items, should be included in the rate base.

§ 5.03 Prepayments

Prepayments as a component of working capital represent an investment of funds that is generally included in the rate base if that investment has not been recognized elsewhere, such as in cash working capital. Prepayments are made in advance of the period to which they apply and include items such as prepaid rents, insurance, and taxes. The amounts normally allowed are based on an average or normal levels of prepayment.

From a theoretical standpoint, the average measurement period should probably encompass more than a single test year review, since certain prepaids (such as prepaid insurance) often are made for periods in excess of one year. Therefore, one might measure the average prepaid balance over whatever the longest cycle of any individual component of the prepayment item might be. In a period of continuing inflation or price increases, it is inequitable to make such a measurement based solely on prior years. Thus, prepay-

ments are best measured by averaging the amount of prepayments over the period that rates will be in effect. For a three-year prepayment period, for example, it would seem to be a fair measurement of the average investment required for prepaid expenses to use the most recent historical year as well as the test year and one year into the future.

§ 5.04 Cash Working Capital

The determination of cash working capital is one of the most controversial elements in rate making. Even though cash working capital generally represents less than 3 percent of the total investment in the rate base, it often consumes anywhere from 10 to 25 percent of the hearing time in a regulatory proceeding.

One of the first problems in determining cash working capital is to agree on its definition. Many practitioners consider that cash working capital represents the investment requirement for cash to pay for operating expenses, to maintain compensating cash balances, and to provide for similar needs. If the usual definition of total working capital as provided at the beginning of this chapter is accepted, the important criterion is that the total of all components of working capital equal that definition. Therefore, if a commission chooses to use the typical working capital components (materials and supplies inventories, fuel inventories, and prepayments), cash working capital will have a different meaning than if accrued taxes or other offsets to working capital are identified as separate components of total working capital. The important point to remember is that the commonly used phrase "cash working capital" may be defined differently in different cases depending on the extent to which a commission segregates the individual components of the total working capital.

§ 5.05 General Methods for Determining Cash Working Capital

In *Smyth v. Ames*,[1] the Supreme Court recognized a need for an investment in working cash in the operation of a regulated utility. Subsequently, in the first 40 years of this century, most of the methods now used to determine estimates of cash working capital were developed.

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[1] 171 US 361 (1898).

Although many methods have been used by various regulatory bodies, nearly all are variations of one of three methods discussed below. These are:

(1) the 45-day standard formula approach (1/8 approach);

(2) the balance sheet approach; and

(3) the lead-lag study.

As its name implies, the 45-day formula approach uses a simple formula for the calculation of cash working capital requirements. For an electric utility, the formula calculates 1/8 (45/365 days) of operating expenses exclusive of purchased power as the estimate of cash working capital requirements. For a gas utility, the formula calculates 1/8 of operating expenses exclusive of purchased gas costs. One of the earliest references to this formula is the following from a 1917 case involving Potomac Electric Power Company:

> "[I]n a District of Columbia case the sum of $135,000 was allowed for cash working capital based on 1/8 of the annual operating expenses for a period of four years exclusive of taxes plus an allowance of $42,000 for extension."[2]

Variations of the 1/8 formula approach were used by various regulatory bodies for approximately 25 years before 1940. However, it subsequently became known as the "FPC formula approach" after that agency (the Federal Power Commission) used it in a 1939 decision involving the Interstate Power Company.

During the first quarter of this century other approaches were also being developed to calculate estimates of cash working capital. Credit for introduction of the lead-lag study approach for determining cash working capital is given to Arthur S. Field in recognition of evidence he presented before the Interstate Commerce Commission in 1928. The specific method now referred to as a lead-lag study was presented in 1933 by F. T. Mylott before the New York Public Service Commission. In his presentation, Mylott used weighted average or dollar days leads or lags for determining an estimate for cash working capital. These lead-lag studies were used off and on for the next 15 years or until the post-World War II era. From that time until the late 1960s, however, the 1/8 formula was adopted by the majority of regulatory commissions in the United States as a relatively easy way to establish an estimate of the

[2] H Spurr, *Guiding Principles of Public Service Regulation* 213 (1925).

amount of cash working capital required for an operating utility company. This formula, even though adopted initially for an electric company's operation, has also been used by regulators in establishing amounts for gas companies, communications companies, and, in some cases, water or sewerage utilities.

The wide acceptance of the 1/8 formula resulted from the fact that it was determined to be a reasonable estimate of what a lead-lag study would produce without the related expense of a lead-lag study and the extensive hearing time used in reviewing these studies. In fact, many commissions, which previously had used lead-lag studies, adopted the 1/8 formula.

In the 1970s, with the proliferation of rate proceedings, commissions, their staffs, and intervenors all began to look more closely at the cash working capital component of the rate base. Even though it is a very small part of the rate base, it seemed to be more open to question than the much larger investment in plant. In these rate proceedings rather than preparing detailed lead-lag studies, short-cut methods were used and represented to be studies of cash working capital requirements. One such method employed was the "balance sheet" approach.

The balance sheet approach generally involves preparing a 13 month-end average of all balance sheet amounts. Then, after eliminating separately identified rate base items (plant, inventories, etc.) and capital accounts, it compares assets with liabilities. Under this approach assets are requirements for cash working capital, and liabilities are offsets.

One of the problems with the balance sheet approach is its failure to consider that a number of items included in current liabilities are investor-supplied or are applicable to nonutility activities. When a balance sheet approach is used to determine the amount of working capital for rate-making purposes, in most cases, all current liabilities or current liabilities exclusive of notes payable, are included. This determination, in effect, ignores the fact that a portion of those current liabilities are investor-supplied (e.g., the liability for dividends declared and interest accrued) or that liabilities do not relate to rate base assets (e.g., accounts payable for nonutility services).

It should be recognized that the balance sheet approach, as typically used, results in an attempt to equate capitalization to rate base. The capitalization methodology might be acceptable if applied properly; however, in most instances, the capitalization or balance sheet approach assumes that all nonutility or nonjurisdictional assets are investor-supplied and that all non-interest-bearing payables are used to support utility investments. These assumptions are totally unrealistic and represent a fatal flaw in the typical application of this approach.

Another shortcoming of the balance sheet approach is that, if unbilled revenues are not recorded, this method will not recognize the working capital requirement from the time service is provided until revenues are recognized for financial reporting purposes (generally when billing occurs). Because these unbilled revenues are generally a significant amount, the balance sheet approach may substantially understate the cash working capital requirement unless unbilled revenues are recorded or are reflected as an adjustment to the balance sheet approach. As evidence of this fact, in states that have decided to use the balance sheet or capitalization approach, many of the utilities have subsequently begun recording unbilled revenues, at least in part, to ensure that this investment is recognized in determining rate base.

The balance sheet approach often is referred to as short-cut or an abbreviated lead-lag study. The balance sheet approach, however, does not stand the test of simple logic. The balance sheet approach as presented in most cases where current liabilities exceed current assets reaches the conclusion that there is no need for cash working capital. Such a position, taken to its extreme, suggests that a company on the verge of bankruptcy (it has current liabilities significantly higher than current assets and is unable to meet its current liabilities) has no need for cash working capital. This point should emphasize the fact that comparing balances in balance sheet accounts merely reflects the current liquidity of a company (the accounting definition of working capital). It does not necessarily indicate the amount of investment required in cash working capital to properly operate a public utility.

The balance sheet, whether it is a one-point-in-time balance sheet or reflects an average of 13 month-end balances, represents only

snapshots of a completed series of events. The determination of cash working capital, however, requires a moving picture over time of the flows of cash in and out of the company's treasury. A snapshot of a particular event shows only what is happening at that instant, much like a snapshot of the tackle of a football play. From such a snapshot one could not determine whether there has been a gain, a loss, or a stop at the line of scrimmage, only that a tackle is being made.

Similarly, the balance sheet approach taking 13 snapshots reflects only what has happened at the end of those months's transactions. These snapshots are taken on the same day of the month for 13 months. But if, for example, a major expenditure such as interest is to be paid on the first day of the month, snapshots taken one day later for 13 months would show a significantly different amount of interest accrued and therefore a larger working capital requirement. Supporters of the balance sheet approach sometimes maintain that this makes no difference, because when interest accrued is paid (thereby increasing working capital), there is also a reduction in cash and therefore an offsetting reduction in the amount of cash working capital required.

An efficient utility operation, however, always maintains the minimum amount of cash balances. If there is any available cash, it is invested in temporary cash investments, which typically are not included in the rate base. On the other hand, if no excess cash is available, the utility borrows short-term debt when needed to pay interest costs. Typically, short-term debt is not considered in determining the rate base and in only limited cases is it considered in the cost of capital. When interest accrued is paid on the first of the month, either temporary cash investments (a non-rate-base item) is reduced or short-term debt is increased. Based on this premise, the offset argument is invalid. Therefore, an average of month-end balance sheet amounts normally is not representative of a utility's day-to-day working capital requirements.

Absent unusual circumstances, such as a large property tax liability for which payment is deferred for more than a year or extended delays in the collection of revenues, the 1/8 formula approach, as opposed to the other so-called short-cut methods, continues to be a reasonable estimate of the cash working capital

requirements of most utility companies. However, if a regulatory commission does not accept the 1/8 formula method for estimating an amount for the rate base, the preparation of a lead-lag study is required in most instances, rather than the balance sheet approach.

A common complaint has been that lead-lag studies are expensive to prepare. This economic burden may be cut down, however, if the commission will accept the fact that absent significant changes in receipt patterns for revenue or payment patterns of expenses, the lead-lag days determined will be valid for a period of two to three years and can be applied to the dollars of revenues, expenses, etc., in future cases. (See the following sections, for a discussion of these considerations.)

§ 5.06 Lead-Lag Study

A lead-lag study measures the differences in the time frames between (1) the time services are rendered until the revenues for that service are received and (2) the time that labor, materials, etc., used in providing services are incurred and recorded until they are paid for. The differences between these periods is expressed in terms of days. The number of days so calculated times the average daily operating expenses included in the calculation produces the cash working capital required for operations. To that amount, various other requirements for cash must be added and amounts not supplied by investors that have not been considered elsewhere in the determination of the rate base must be deducted. Without adequate consideration of all cash working capital requirements, a lead-lag study will produce only the current working capital situation of the company and not the ongoing investment required for working capital purposes.

The remainder of this chapter discusses considerations in preparing lead-lag studies and provides illustrations of the calculations to be made. In performing the calculation of a lead-lag study, generally the first item considered is the determination of the lag in the receipt of revenues.

§ 5.07 Revenue Lag

For companies with hundreds of thousands or even millions of customers, determination of the revenue lag appears to be very bur-

densome. Once the time frame is segregated into specific components, however, the task becomes much less onerous. The first component of the total time frame of the revenue lag is the service period—the time from the previous meter reading to the current meter reading date. Individuals familiar with cycle reading processes recognize that monthly periods range anywhere from 27 to 33 days depending upon the meter reading cycle schedule. If a meter is read 12 times in a year, it can be determined that the average time between meter readings is 30.4 days. Further, assuming that service is rendered evenly throughout these meter reading periods, the average service period to meter reading is a 15.2 day lag. See the first line of Figure 5–1 for this calculation. Stated another way, after the meter reading it is approximately 30 days until the next meter reading date. Service rendered after the first meter reading has a 30-day lag, and that continues to decline until service rendered the day the meter is next read has a zero-day lag. Averaging those 30-plus days together produces the 15.2 day average service period lag.

Figure 5–1

Calculation of Number of Days
From Service to Collection

Line No.	Description	Number of Days
	Total Company	
1	Service period to date meter is read (365 ÷ 12 = 30.4 ÷ 2)	15.2
2	Reading date to date billing is prepared	7.0
3	Billing date to date collection is received	20.1
4	Total	42.3

The second time frame to be considered is from the meter reading date until the time the bill is prepared and rendered. This varies among utilities, but most companies have a specific schedule showing when meters are read and billings prepared. Those schedules are on file and maintained in an orderly fashion. Absent significant problems, such as delays in meter reading or billing due to strikes or computer down time, it is relatively simple to take 21 billing cy-

cles for 12 months and determine the average period from reading date to billing date. (See Line 2 of Figure 5–1.)

Determination of the third period to be measured—the time from the billing date to the date collections are received—is more complicated because of the large numbers of customers' payment patterns that must be analyzed. Occasionally, statistical samples have been selected and individual analyses prepared of a large number of customers' bills for an entire historical year. However, these studies have provoked much discussion as to the validity of the samples, and they have consumed a significant amount of review and hearing time.

The easiest way to determine the average collection lag (billing to collection) is to use an overall system-wide basis. This can be done if the utility either produces a daily accounts receivable balance or has the information to produce such a number with a computer used to gather the data. In some cases, this can even be done manually. Once the average daily balance of accounts receivable is known, dividing the daily balance of accounts receivable by the average daily revenues produces the average number of days of revenue in the average receivable balance. This number is the average collection lag. Under present conditions the collection lags are usually in the 18- to 30-day range. Some practioners are concerned that in a period of increasing rates, such a calculation over time may tend to slightly understate the collection lag, because the starting receivable balance is based on previous lower rates, and, each time rates are increased, it takes time for the receivable balance to reflect the new rates properly. However, the effect is typically less than 1/10 or 1/5 of a day and therefore, in most cases, it has been ignored.

In the measurement process, the average daily receivable balance and the average daily revenues must be presented on the same basis. Many states have a sales tax added to the revenues billed. In those cases, revenues must have the sales tax added before the comparison of receivables to revenues is made. Any other differences in what is included either in revenues or receivables should be considered before making the calculation.

When the comparison of average daily revenues to average daily receivables is used to calculate the collection lag, the effects of bud-

get billing or similar plans are already considered in the calculated answer. If the budget billing customer has paid more than the value of service received, the resulting credit is reflected in the daily receivable balance. If the customer has paid less than the value of service received, the larger receivable balance is included. The effects of budget billing are therefore incorporated into the collection lag when the average revenue to average receivable comparison is made.

Using this procedure for calculating the collection lag also eliminates the need for any special treatment of bad debts. The receivable balance is included until it is written off. When the bad debt expense item is considered, the average time frame is measured from when a provision for bad debts is charged to expense until it is used to reduce the receivable balance. This calculation is most easily made by comparing the average day's expense provision for bad debts to the average balance in the reserve for bad debts.

Figure 5–1 is an example of an exhibit filed in a rate proceeding to show the calculation of a lead time from the rendering of service to receipt of revenues. In the case presented, it should be noted that adding the service period, the reading to billing, and collection lags produces a revenue lag of 42.3 days.

The above calculations will produce the revenue lag for customers whose accounts are billed and maintained on a computer. Other large wholesale or industrial customers' accounts may be billed manually. If there are a limited number of these accounts, all 12 months' billing and collection data are usually reviewed to determine the revenue lag. If large numbers of these accounts exist and the total receivable balances and revenue amounts cannot be determined, a sample test of billing and collection data can be used. Figure 5–2 is another sample exhibit where the revenue lag for computer billing, manual billing, and other operating revenues are weighted together to produce the overall weighted revenue lag. Separate analyses of lags for the relative small amounts of other operating revenue also have been made.

Figure 5–2

Summary of Lag Time From Date of Service
to Receipt of Cash
(Thousands of Dollars)

Line No.	Description	Last Year's Revenues	Lag Days	Dollar Days
1.	Accounts billed by computer.	$ 751,313	42.30	$31,780,540
2	Manually billed accounts	776,445	47.20	36,648,204
3	Total gas revenues . .	1,527,758	44.79	68,428,744
4	Other operating revenues	51,909	54.20	2,813,468
5	Total	$1,579,667	45.10	$71,242,212

More detailed analyses of revenue lags by classes of customers can be made if the receivable balances and revenue amounts can be segregated. Normally, this has not been the case, however, because few companies have segregated their receivable balances by customer classes. As a result, a total company calculation of cash working capital is completed and an allocation to separate classes of customers is made using the standard methodologies used to allocate working capital. An exception to this general statement is that a company typically can segregate wholesale revenues and receivables and, in some cases, present a calculation of cash working capital for FERC jurisdictional customers.

§ 5.08 Expense Lag

[1] Operating and Maintenance Lag

After determining the lead time from rendering service to receipt of revenues, determining the lag time in payment of expenses is the next step. Figure 5–3 presents an example of the kind of exhibit that might be presented to show the lag time from when services are rendered and expenses incurred until payments are made. For an electric company, the major expense item is fuel cost. Typically, this would be the first item in the exhibit. In measuring lag time in payment of the fuel expense, fuel costs would generally be segregated by type—coal, natural gas, oil, or nuclear. Added together, these items produce the total electric fuel expense. A typical fuel

expense lag calculation is presented in Figure 5–4. In measuring lag time for each of these types of fuel, individual analyses of the purchases from each of the suppliers of the various types of fuel must be prepared. Because fuel cost is such a large percentage of total operating expenses and generally a limited number of suppliers of each type of fuel exist, all fuel invoices (for the year) generally are reviewed when measuring the appropriate lag from the time that the fuel was received and charged to inventory or burned until the time it was paid for. By weighting each of the suppliers for a particular type of fuel, such as coal, an overall lag for the payment of coal-fuel costs can then be calculated. The same calculation would then be made for gas, oil, and nuclear. In turn, each of these types of fuel would be weighted for the determination of an overall lag time for total fuel costs, as done in Figure 5–4.

It should be noted that the fuel expense lag was calculated on the gross amounts of fuel charged to operating expense. In the example presented in this chapter, it has been assumed that the operation of the fuel adjustment clause produced no effect on working capital requirements. This assumption is valid if the clause is a prospective clause with an equal chance of over- or under recovery of fuel cost over time. It may also be valid if carrying costs for both underrecovered and overrecovered fuel costs are allowed in the operation of the clause. If these conditions do not exist, the working capital effect of a lag in the recovery of fuel costs should be considered in the lead-lag study.

The next major component of operating and maintenance expenses would be purchased and interchanged power (see Figure 5–3). Again, all invoices for items charged to this expense for the year would be analyzed for the payment lags from the time power is received (or sold) until the time it is paid for (or until funds were received). This process involves the segregation of interchange power purchases from the sales in measuring separate lags for each.

After having determined the lag times for the payment of fuel and purchased power costs, the next major element of electric operating costs usually is labor. The measurement of the lag times in payment of individual types of payrolls is relatively simple. For instance, if a biweekly payroll runs from Sunday through the second following Saturday and that payroll is actually disbursed

(Text continued on page 5–17)

Figure 5–3

Summary of Lag in Payment of Expenses and Investor Funds Advanced for Operations for the Year Ended December 31, 19X2
(Thousands of Dollars)

Line No.	Description	Amount	Average Lag Days	Dollar Days
1	Fuel (Figure 5–4)	$ 550,415	16.83	$ 9,263,520
2	Purchased and interchanged power . .	194,547	35.20	6,848,070
3	Wages and salaries . . .	121,797	11.85	1,443,292
4	Other operating and maintenance expenses (See Figure 5–5 for an illustration of the amounts included in this line.).	202,483	24.66	4,992,353
5	Depreciation and amortization	130,159		
6	Income taxes			
	Federal—net current .	8,449	59.00	498,491
	State.	58	212.00	12,296
	Deferred income taxes	13,450		
7	General taxes			
	FICA and unemployment. . . .	7,709	23.22	178,991
	Gross receipts.	59,634	76.06	4,536,041
	Property.	28,462	153.07	4,356,639
	Other	8,495	34.32	291,542
8	Total	$1,325,658	24.46	$32,421,235
9	Number of days in year.	365		
10	Average daily operating expenses	3,632		
11	Lag in receipt of revenue (Figure 5–2)		45.10	
12	Excess lag in receipt of revenues over lag in payment of operating expenses (Line 11 minus line 8).		20.64	

13	Cash working capital required for all operating and maintenance expenses (Line 10 times Line 12)	$74,964
14	Less average withholding and utility tax on hand	2,441
15	Net investor funds advanced for operating expenses	$72,523

Figure 5-4

Calculation of Fuel Expense Lag for the Year Ended December 31, 19X2 (Thousands of Dollars)

Line No.	Description	Amount	Average Lag Days	Dollar Days
1	Fossil fuel	$583,050	15.59	$ 9,088,420
2	Nuclear fuel	37,209	29.64	1,102,749
3	Other fuel	18,220	30.43	554,468
4	Total excluding fuel deferral.	638,479	16.83	10,745,637
5	Deferred fuel.	(88,064)	16.83	(1,482,117)
6	Total fuel	$550,415	16.83	$ 9,263,520

on the following Friday, the payment lag for this type of payroll would be 13 days (calculated by determining an average service period of seven days for the two-week period of the payroll, plus an addition of six days from the end of the payroll period until it is actually paid). Similar measures would be made for the other types of payroll, whether they be weekly, monthly, or whatever.

The most difficult measurement of the payroll lag is the breakdown of the labor cost components from each type of payroll. While almost every utility has summary information showing the total amount of payroll charged to operations and the amount charged to capital additions and other accounts, it is unusual for companies to have that information summarized by type of payroll. Therefore, in most cases, the most difficult calculation is to determine the amount of labor costs by type of payroll that are charged to operations. The determination of these amounts will vary in individual cases depending on the type of information available within the utility.

After having determined the fuel lag, the purchased power lag, and labor costs, a relatively small percentage of total operating and maintenance expenses remains to be calculated. Although identification of these expenses depends upon information available within the company, items typically include pension costs (reflected in a separate general and administrative account), other employee benefits (such as employee insurance, etc.), the total materials and supplies inventory items charged to expense and various clearing accounts (especially transportation clearing charges) charged to operations for the year. Figure 5–5 presents a list of typical remaining items.

Figure 5–5
Calculation of Other O&M Expense Lag
for the Year Ended December 31, 19X2
(Thousands of Dollars)

Line No.	Description	Amount (a)	Total Company Average Lag Days (b)	Dollar Days (c)
1	Materials and supplies	$ 12,046	*	
2	Transportation expense	7,226	1.92	$ 13,874
3	Rents	10,331	36.64	378,528
4	Employee benefits	7,282	1.85	13,472
5	Employee pensions	7,663	10.30	78,929
6	Property insurance	5,202	77.23	401,750
7	Injuries and damages	4,078	8.60	35,071
8	Uncollectible accounts	3,657	145.96	533,776
9	Tree and brush control	10,104	16.06	162,272
10	Postage	2,686		
11	Maintenance boiler and electric plant	30,972	24.43	756,646
12	Purchased gas	37,110	32.10	1,191,231
13	Other operating and maintenance (O&M) expense	64,126	22.25	1,426,804
14	Composite other O&M expense	$202,483		$4,992,353
15	Composite other O&M lag (Line 14, Column (c) divided by Column (a))		24.66	

*Zero lag based on offset to materials and supplies inventories with accounts payable related thereto.

After identification of these items, the individual lags for each item are measured from the time the item was charged to expense on average until it was paid for.

As indicated in the note to figure 5–5 above, the distribution of materials and supplies (M&S) in this case has a zero lag, because any lag in the payment of M&S items was considered when determining the M&S inventory component of rate base. That is, for the 13 month-ends used to determine M&S inventory balances, the amount of accounts payable outstanding, related to M&S, was determined and deducted from the inventory balance. Therefore, the only

amounts included in rate base are M&S balances that have already been paid for. When these amounts are subsequently charged to expense, there is no payment lag to consider.

An alternative treatment for M&S inventories, if the determination of accounts payable related thereto cannot be easily made, is to sample invoices for purchases to determine a payment lag that can be applied to the distributions from M&S inventory. The M&S component of rate base would not be reduced for related accounts payable if this alternative is used.

With respect to measurement of lag for transportation or other clearing accounts, if the charges to the clearing accounts are distributed within the same month, generally, no further adjustments would be made to the expense lag measurement from the time that it was charged to the clearing account until it was paid for. In the measurement of these lags, charges are segregated to the clearing account by function, such as labor, depreciation, prepayment distributions, etc., and lags weighted to determine overall lag in the payment of the clearing expense.

If, however, the utility's clearing operation always produces a balance in the clearing account, the payment lag may be adjusted for the time from when an item is charged to the clearing account until it is actually charged to expense. This adjustment is accomplished by comparing the average daily charges to the clearing account to the average balance of that clearing account. For example, if the average daily charges to the clearing account are $100,000 and the average balance in the account is $100,000, one day elapses from the time of the charge until the charge to expense, and the weighted clearing lag would therefore be reduced by one day.

After identification and segregation of most operation and maintenance expenses, a few unidentified (or not specifically identified) operations and maintenance expenses remain. As shown in the example presented in figure 5–5, these represent from 2 to 5 percent of total operating expenses. The measurement of a lag for these expenses generally is based on a sample of vouchers and other types of charges over a number of months.

[2] Depreciation and Deferred Tax Lag

From figure 5–3, it can be seen that after having determined the overall lag in operation and maintenance expenses, the next item,

depreciation expense, reflects a zero lag. This zero lag is used because accumulated depreciation, the contra account to the depreciation provision, is deducted from the rate base. However, on occasion, the issue has been raised that depreciation is a noncash charge and therefore cannot produce a need for cash working capital. While it is true that recording depreciation does not require the expenditure of cash at the time the expense is recorded and charged to the customer, cash was expended at the time the property was acquired, and the recorded depreciation is used to reduce the investment in that property even though approximately one-and-one-half month's depreciation (equivalent to the revenue lag) has not yet been received from the consumer. To illustrate this point, the example of an investment in a utility pole is used.

When a utility pole is placed in service, the investment is charged to a plant account and is part of the rate base. The pole has a terminal life expectancy based on deterioration, obsolescence, and other factors. Therefore, the customer is charged an appropriate monthly depreciation expense so that the investment made in the pole will be returned approximately concurrently with its usefulness. Since depreciation represents a return to the investor of his money, accumulated depreciation is deducted from the rate base. The question then becomes what the deduction from the rate base for accumulated depreciation should be if a more precise measurement is attempted for other items of the rate base such as cash working capital.

The accumulated balance for depreciation is made up of the monthly provisions charged to customers reduced by the net cost of property retired. That balance of accumulated depreciation always includes approximately one-and-one-half month's uncollected provision for depreciation expense for any period being examined. In the example presented there is an approximate 45.10 day lag in the receipt of revenues (see figure 5–2); therefore, the question involved in the depreciation issue is the recognition of the time differential between the reduction of the rate base (that is, when the provision is recorded) and the receipt of funds applicable to these provisions 45 days later. Clearly, it is not a question of whether cash has been expended in the test year.

It can be noted from figure 5–3 that a zero lag has also been used for deferred income taxes. The same issue is involved with respect to provisions for deferred income taxes which are used to reduce the rate base as that for depreciation. In the case of deferred income

taxes, the balance also includes approximately 45 days of uncollected tax provisions. These provisions are used to reduce other investments made for rate base components even though the last 45 days have not yet been received from the customer. Again, the time differential between the reduction in the rate base and the receipt of funds applicable to these provisions 45 days later should be corrected.

[3] Current Income Tax Lag

The next item in figure 5–3 is current income taxes. In calculating the lag in the payment of current federal income taxes, a payment lag is often used that is calculated on the basis of the statutory payment requirement of 90 percent of the current year's liability paid in four installments on April 15, June 15, September 15, and December 15, with the remaining 10 percent paid on March 15 of the following year. On this basis, a lag of approximately 59 days is calculated. This is generally more appropriate than attempting to calculate a lag based on actual income and payment patterns, since such a lag may be abnormal because of changing patterns of income throughout a year or between years. This theory is also applied to state income tax payment requirements.

[4] Taxes Other Than Income Tax Lag

Moving to the area of general taxes, or taxes other than income taxes, the first step is to segregate the total expense by type of tax. The lag is then measured from the time each tax is accrued and charged to operating expense until the tax is paid. In most cases, property taxes and certain gross receipts taxes have extended payment lags. As noted, the measurement is generally from the time an item is expensed until the liability is paid.

[5] Total Expense Lag

Weighting the various lags for fuel, purchased power, and other operating expenses together, the overall weighted lag for the payment of operating expenses is derived. As shown on figure 5–3, the net difference between the lag in the receipt of revenues and the lag in the payment of those operating expenses is the excess lag in the receipt of revenues over the lag in the payment of operating expenses. The company must finance its operating expenses over this period of time.

In addition, as shown in figure 5–3, an average daily amount for these operating expenses can be determined simply by dividing total operating expenses by 365 days. Multiplying the excess lag in the receipt of revenue by the average daily operating expense produces the cash working capital required for all operating and maintenance expenses. Any funds available from withholding taxes or any utility sales tax collected from the customer that is not reflected in the cost of service are subtracted from that amount.

To explain further, when a company withholds federal income taxes or FICA taxes from employee wages, it typically holds that money for a short period of time until disbursement is made to the government. Withholding provides a source of funds available to the utility to meet its other cash working capital requirements. Since this source of funds has not been considered in the operating income statement, it must be recognized. In addition, if a company has a sales tax or gross receipts tax that is not included in the cost of service but is added to the customer's bill, the period from the time that cash is collected until it is disbursed to the state must be measured and the funds recognized as a source of cash working capital.

From the example presented in figure 5–3, the operating expenses are obviously not equal to the revenues reported in figure 5–2. The investment tax credit and operating income make up the difference.

The operating income component is subject to a wide difference of opinion in treatment when lead-lag studies are prepared. From a theoretical standpoint, operating income is earned when service is provided, and the operating income is the property of the investors in the company when earned. This view would recognize a cash working capital requirement for the lag in receipt of operating income. Such a requirement is equal to the revenue lag days times an amount equal to one day's operating income. The amount for interest or preferred dividends would not be offset, since those amounts are paid from investor-supplied funds (operating income). At the opposite end of the spectrum are those who take the position that a source of cash

(*Text continued on page 5–23*)

working capital exists in the delay in disbursement of interest and preferred dividends without any consideration of the lag in receipt of operating income.

In recent years, few commissions have accepted either of these opposing points of view. Usually, the decisions are somewhere between the two poles. The most prevalent is probably to not consider the operating income component in the lead-lag study, which results in not recognizing a need for cash working capital to cover operating income and not recognizing accruals of interest and preferred dividends as a source of cash working capital.

The procedure of ignoring operating income generally produces approximately the same effect as does the procedure of recognizing the lag in collecting the operating income component of revenues while also recognizing a lag in the payment of interest expense and preferred dividends. The majority of commissions considering the question have adopted one of these latter two methodologies. Recognizing this, the examples presented herein give no consideration to operating income in calculating cash working capital requirements.

§ 5.09 Other Cash Working Capital Requirements in Lead-Lag Studies

After having determined the cash working capital required for operating expenses, a need for minimum cash balances and compensating bank balances must be recognized unless they have been considered elsewhere. The lead-lag study for determining cash working capital required for operating expenses assumes a zero cash balance and merely measures the average amount of cash required to provide service before the time that the customer pays the utility for that service. Some measurement of cash balances obviously must also be considered. In determining minimum bank balances, measurement is normally made of the bank's service charges that would be incurred absent the company's maintenance of cash balances in the bank. In addition, working funds required and compensating bank balances are analyzed. From these amounts the net float available to the bank to meet these requirements is deducted. The net amount is the cash balances that require an investment of funds.

The investment required in items such as miscellaneous debits or miscellaneous accounts receivable must also be considered. Examples of these items might be suspense work orders that have been opened to accumulate the charges for maintenance or repair of facilities that will ultimately be covered either by insurance reimbursement or by a manufacturer's warranty. These kinds of items require the expenditure of cash before reimbursement and are incurred as part of the operation of the public utility. They do not, however, enter the cost of service or operating income statement and therefore have not been measured in the lead-lag study of operating and maintenance expense.

Another example of deferred debits might include highway relocation work. In this case, the utility incurs the cost of moving transmission lines, distribution lines, etc., for the relocation of a highway and is not reimbursed by the state for a period of months or, in some cases, even years. Again, these costs require the expenditure of cash in the course of conducting the utility operation before reimbursement and are not reflected in the income statement.

There are innumerable other requirements for cash working capital that could be considered in any particular utility's operation. Identifying them requires a detailed review of the other miscellaneous accounts receivable or deferred debits.

On the other hand, there may be funds available that have not been reported on the operating income statement. These might include supplier refunds in the case of a gas distribution company. If the gas distribution company does not pay interest when it distributes these refunds to its customers, the fact that the company has those funds available from the time it receives the refunds until it reimburses the customers must be recognized. Similarly, a utility may have an exchange gas or power agreement where it has received gas or power and owes a like amount for later delivery. The liability for the gas or power to be returned must be considered in the measurement of the purchased gas or power lag days.

An example of the other additions and other deductions included in the lead-lag calculations of cash working capital is shown in Figure 5–6.

Figure 5–6

Other Cash Working Capital Additions and Deductions for the Year Ended December 31, 19X2

Line No.			
1	Other additions:		
2	Cash balances		$ 1,910,000
3	Miscellaneous accounts receivable		2,270,118
4	Preliminary survey and investigation charges		2,468,923
5	Temporary facilities		42,038
6	Other work in progress		11,778,050
7	Deferred debits:		
8	Progress payments—trust financing	$3,389,442	
9	Other	266,715	
10	Total deferred debits		3,656,157
11	Total other additions		22,125,286
12	Other deductions:		
13	Miscellaneous liabilities:		
14	Workmen's compensation awards	$ 436,424	
15	Headwater benefits—licensed project	4,696,480	
16	Unclaimed items subject to escheat	723,717	
17	Fast breeder demonstration plant	1,050,700	
18	Deferred hospital premium	711,438	
19	Coal contract price increase	1,108,984	
20	Total miscellaneous liabilities		8,727,743
21	Deferred gains on disposition of utility plant		1,496,030
22	Total other deductions		10,223,773
23	Net additions		$11,901,513

Adding together the cash working capital requirement from Figure 5–3 and the net addition from Figure 5–6 produces the amount of cash working capital ($84.4 million) that would be included in the total working capital component of the rate base using the lead-lag approach.

In June of 1979, the FERC issued proposed regulations[3] for determining cash working capital. This proposal was terminated in March of 1984 and replaced by another proposed rulemaking,[4] which proposes a completely different policy for determining cash working capital requirements in wholesale electric rate cases. This latest proposed rulemaking is discussed in detail in Chapter 18.

§ 5.10 Conclusion

In concluding this discussion on cash working capital, the 45-day formula generally continues to produce a reasonable estimate of all working capital requirements other than inventories. There can be exceptions when there are unusually large sources of working capital or needs for working capital that are obvious. Absent those situations, the standard formula approach should produce reasonable and acceptable results.

In addition to all the standard arguments for using this formula (cost, ease of determination, hearing time, etc.), it should also be remembered that the use of detailed studies rewards the inefficient manager of cash and penalizes the more efficient. All other factors being equal, the inefficient manager of cash shows a greater need for cash working capital than does an efficient manager. Such a result is contrary to enlightened regulation. However, this does not mean that a company that needs a large amount of cash working capital should be considered a poor manager of cash. There may well be conditions existing in its service area or operating characteristics that produce greater need for cash working capital.

Given the preference for the continued use of the 45-day formula, it should be noted that in some situations a commission may be convinced that it cannot accept an answer produced by this formula. If that situation develops, a detailed lead-lag study should be prepared. As discussed in § 5.05, above, answers produced by the balance sheet approach generally cannot be relied upon.

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[3] FERC Prop Rulemaking, Dkt No RM79–49.

[4] FERC Prop Rulemaking, Dkt No RM84–9.