





## PACIFICORP

## State of Washington - Electric Utility

## Actual, Adjusted &amp; Normalized Results of Operations - West Control Area

Twelve Months Ended December 2009

	(1) Unadjusted Results	(2) Normalizing Adjustments	(3) Total Normalized Results	(4) Price Change	(5) Results with Price Change
1 Operating Revenues:					
2 General Business Revenues	266,100,835	5,664,590	271,765,425	48,499,340	320,264,764
3 Interdepartmental	-	-	-		
4 Special Sales	78,723,890	(42,412,289)	36,311,601		
5 Other Operating Revenues	12,554,857	(1,173,927)	11,380,929		
6 Total Operating Revenues	357,379,582	(37,921,627)	319,457,955		
7					
8 Operating Expenses:					
9 Steam Production	48,371,133	2,564,872	50,936,004		
10 Nuclear Production	-	-	-		
11 Hydro Production	6,349,038	16,093	6,365,130		
12 Other Power Supply	125,305,885	(17,274,844)	108,031,041		
13 Transmission	25,362,553	3,901,103	29,263,657		
14 Distribution	13,621,607	98,475	13,720,082		
15 Customer Accounting	8,025,975	62,200	8,088,175	272,081	8,360,256
16 Customer Service & Info	5,423,426	(4,857,969)	565,457		
17 Sales	-	-	-		
18 Administrative & General	12,167,263	(1,573,143)	10,594,120		
19 Total O&M Expenses	244,626,880	(17,063,214)	227,563,666		
20 Depreciation	36,705,844	(444,461)	36,261,383		
21 Amortization	4,017,010	(351,858)	3,665,152		
22 Taxes Other Than Income	17,744,812	(470,741)	17,274,071	1,975,378	19,249,449
23 Income Taxes - Federal	(13,966,180)	(11,266,894)	(25,233,075)	16,188,158	(9,044,916)
24 Income Taxes - State	-	-	-	-	-
25 Income Taxes - Def Net	22,359,798	3,841,059	26,200,858		
26 Investment Tax Credit Adj.	-	-	-		
27 Misc Revenue & Expense	(341,244)	(512,416)	(853,660)		
28 Total Operating Expenses:	311,146,920	(26,268,525)	284,878,395	18,435,618	303,314,013
29					
30 Operating Rev For Return:	46,232,662	(11,653,102)	34,579,560	30,063,722	64,643,282
31					
32 Rate Base:					
33 Electric Plant In Service	1,398,743,841	25,885,070	1,424,628,911		
34 Plant Held for Future Use	37,310	-	37,310		
35 Misc Deferred Debits	6,671,729	12,990,696	19,662,425		
36 Elec Plant Acq Adj	-	-	-		
37 Nuclear Fuel	-	-	-		
38 Prepayments	2,850,428	(2,850,428)	(0)		
39 Fuel Stock	3,524,551	2,030,357	5,554,908		
40 Material & Supplies	7,763,143	2,014,633	9,777,775		
41 Working Capital	2,159,291	9,010,603	11,169,894		
42 Weatherization Loans	2,046,741	-	2,046,741		
43 Misc Rate Base	268,577	(268,577)	(0)		
44 Total Electric Plant:	1,424,065,610	48,812,354	1,472,877,964	-	1,472,877,964
45					
46 Rate Base Deductions:					
47 Accum Prov For Deprec	(503,192,584)	(7,323,676)	(510,516,260)		
48 Accum Prov For Amort	(34,606,345)	-	(34,606,345)		
49 Accum Def Income Tax	(128,569,574)	(12,192,843)	(140,762,417)		
50 Unamortized ITC	(1,096,753)	144,386	(952,367)		
51 Customer Adv For Const	(334,500)	23,143	(311,357)		
52 Customer Service Deposits	-	(2,980,496)	(2,980,496)		
53 Misc Rate Base Deductions	(4,865,967)	(2,782,870)	(7,648,837)		
54					
55 Total Rate Base Deductions	(672,665,724)	(25,112,356)	(697,778,080)	-	(697,778,080)
56					
57 Total Rate Base:	751,399,887	23,699,998	775,099,885	-	775,099,885
58					
59 Return on Rate Base	6.15%		4.46%		8.34%
60 Return on Equity	6.40%	-3.25%	3.15%		10.60%
61					
62 TAX CALCULATION:					
63 Operating Revenue	54,626,280	(19,078,937)	35,547,343	46,251,880	81,799,223
64 Other Deductions					
65 Interest (AFUDC)	(4,599,793)	217,013	(4,382,780)		(4,382,780)
66 Interest	25,236,151	(3,505,141)	21,731,010		21,731,010
67 Schedule "M"	(73,893,294)	(289,642)	(74,182,936)		(74,182,936)
68 Income Before Tax	(39,903,372)	(16,080,451)	(55,983,824)	46,251,880	(9,731,943)
69					
70 State Income Taxes	-	-	-	-	-
71 Taxable Income	(39,903,372)	(16,080,451)	(55,983,824)	46,251,880	(9,731,943)
72					
73 Federal Income Taxes + Other	(13,966,180)	(11,266,894)	(25,233,075)	16,188,158	(9,044,916)

PACIFICORP  
State of Washington - Electric Utility  
Actual, Adjusted & Normalized Results of Operations - West Control Area  
Twelve Months Ended December 2009

	(1) Unadjusted Results	(2) Restating Adjustments	(3) Total Restated Actual Results	(4) Pro Forma Adjustments	(5) Total Normalized Results
1 Operating Revenues:					
2 General Business Revenues	266,100,835	(6,737,566)	259,363,269	12,402,155	271,765,425
3 Interdepartmental	-	-	-	-	-
4 Special Sales	78,723,890	3,803,644	82,527,534	(46,215,933)	36,311,601
5 Other Operating Revenues	12,554,857	(4,108,989)	8,445,868	2,935,062	11,380,929
6 Total Operating Revenues	357,379,582	(7,042,910)	350,336,672	(30,878,717)	319,457,955
7					
8 Operating Expenses:					
9 Steam Production	48,371,133	(1,302,039)	47,069,093	3,866,911	50,936,004
10 Nuclear Production	-	-	-	-	-
11 Hydro Production	6,349,038	1,965	6,351,002	14,128	6,365,130
12 Other Power Supply	125,305,885	2,206,562	127,512,447	(19,481,406)	108,031,041
13 Transmission	25,362,553	(119,206)	25,243,347	4,020,309	29,263,657
14 Distribution	13,621,607	6,969	13,628,576	91,505	13,720,082
15 Customer Accounting	8,025,975	4,466	8,030,441	57,733	8,088,175
16 Customer Service & Info	5,423,426	(4,860,648)	562,778	2,679	565,457
17 Sales	-	-	-	-	-
18 Administrative & General	12,167,263	(244,134)	11,923,128	(1,329,009)	10,594,120
19 Total O&M Expenses	244,626,880	(4,306,066)	240,320,814	(12,757,148)	227,563,666
20 Depreciation	36,705,844	(415,223)	36,290,622	(29,238)	36,261,383
21 Amortization	4,017,010	(169,569)	3,847,441	(182,289)	3,665,152
22 Taxes Other Than Income	17,744,812	(42,124)	17,702,688	(428,617)	17,274,071
23 Income Taxes - Federal	(13,966,180)	194,288	(13,771,893)	(11,461,182)	(25,233,075)
24 Income Taxes - State	-	-	-	-	-
25 Income Taxes - Def Net	22,359,798	4,258,074	26,617,872	(417,014)	26,200,858
26 Investment Tax Credit Adj.	-	-	-	-	-
27 Misc Revenue & Expense	(341,244)	(513,913)	(855,158)	1,497	(853,660)
28 Total Operating Expenses:	311,146,920	(994,534)	310,152,386	(25,273,991)	284,878,395
29					
30 Operating Rev For Return:	46,232,662	(6,048,376)	40,184,285	(5,604,726)	34,579,560
31					
32 Rate Base:					
33 Electric Plant In Service	1,398,743,841	27,046,917	1,425,790,758	(1,161,847)	1,424,628,911
34 Plant Held for Future Use	37,310	-	37,310	-	37,310
35 Misc Deferred Debits	6,671,729	(2,197,306)	4,474,423	15,188,002	19,662,425
36 Elec Plant Acq Adj	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-
38 Prepayments	2,850,428	(2,850,428)	(0)	-	(0)
39 Fuel Stock	3,524,551	2,033,952	5,558,503	(3,595)	5,554,908
40 Material & Supplies	7,763,143	2,018,178	9,781,321	(3,545)	9,777,775
41 Working Capital	2,159,291	8,646,327	10,805,618	364,276	11,169,894
42 Weatherization	2,046,741	-	2,046,741	-	2,046,741
43 Misc Rate Base	268,577	(268,577)	(0)	-	(0)
44 Total Electric Plant:	1,424,065,610	34,429,064	1,458,494,674	14,383,291	1,472,877,964
45					
46 Rate Base Deductions:					
47 Accum Prov For Deprec	(503,192,584)	(7,446,965)	(510,639,549)	123,289	(510,516,260)
48 Accum Prov For Amort	(34,606,345)	-	(34,606,345)	-	(34,606,345)
49 Accum Def Income Tax	(128,569,574)	(6,648,465)	(135,218,039)	(5,544,378)	(140,762,417)
50 Unamortized ITC	(1,096,753)	144,386	(952,367)	-	(952,367)
51 Customer Adv For Const	(334,500)	23,143	(311,357)	-	(311,357)
52 Customer Service Deposits	-	(2,980,496)	(2,980,496)	-	(2,980,496)
53 Misc Rate Base Deductions	(4,865,967)	(2,789,520)	(7,655,487)	6,650	(7,648,837)
54					
55 Total Rate Base Deductions	(672,665,724)	(19,697,918)	(692,363,641)	(5,414,439)	(697,778,080)
56					
57 Total Rate Base:	751,399,887	14,731,146	766,131,033	8,968,852	775,099,885
58					
59 Return on Rate Base	6.15%		5.25%		4.46%
60 Return on Equity	6.40%	-1.742%	4.65%	-1.50%	3.15%
61					
62 TAX CALCULATION:					
63 Operating Revenue	54,626,280	(1,596,015)	53,030,265	(17,482,922)	35,547,343
64 Other Deductions					
65 Interest (AFUDC)	(4,599,793)	217,013	(4,382,780)	-	(4,382,780)
66 Interest	25,236,151	(3,756,595)	21,479,556	251,454	21,731,010
67 Schedule "M" Additions	64,493,174	(2,566,570)	61,926,605	2,050,307	63,976,911
68 Schedule "M" Deductions	138,386,468	(1,178,110)	137,208,358	951,490	138,159,847
69 Income Before Tax	(39,903,372)	555,108	(39,348,265)	(16,635,559)	(55,983,824)
70					
71 State Income Taxes	-	-	-	-	-
72 Taxable Income	(39,903,372)	555,108	(39,348,265)	(16,635,559)	(55,983,824)
73					
74 Federal Income Taxes + Other	(13,966,180)	194,288	(13,771,893)	(11,461,182)	(25,233,075)