

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-09_____

DOCKET NO. UG-09_____

EXHIBIT NO._____(EMA-2)

ELIZABETH M. ANDREWS

REPRESENTING AVISTA CORPORATION

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON PRO FORMA RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	WITH PRESENT RATES			WITH PROPOSED RATES	
		Actual Per Results Report	Total Adjustments	Pro Forma Total	Proposed Revenues & Related Exp	Pro Forma Proposed Total
	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>
REVENUES						
1	Total General Business	\$407,849	\$(17,696)	\$390,153	\$69,762	\$459,915
2	Interdepartmental Sales	800		800		800
3	Sales for Resale	126,479	(59,973)	66,506		66,506
4	Total Sales of Electricity	535,128	(77,669)	457,459	69,762	527,221
5	Other Revenue	36,572	(26,892)	9,680		9,680
6	Total Electric Revenue	571,700	(104,561)	467,139	69,762	536,901
EXPENSES						
Production and Transmission						
7	Operating Expenses	175,800	2,971	178,771		178,771
8	Purchased Power	147,076	(70,456)	76,620		76,620
9	Depreciation and Amortization	23,675	8,141	31,816		31,816
10	Taxes	8,935	2,443	11,378		11,378
11	Total Production & Transmission	355,486	(56,901)	298,585	0	298,585
Distribution						
12	Operating Expenses	17,279	3,643	20,922		20,922
13	Depreciation	14,599	1,841	16,440		16,440
14	Taxes	33,186	(14,044)	19,142	2,695	21,837
15	Total Distribution	65,064	(8,560)	56,504	2,695	59,199
16	Customer Accounting	8,559	25	8,584	181	8,765
17	Customer Service & Information	11,359	(10,649)	710		710
18	Sales Expenses	696	61	757		757
Administrative & General						
19	Operating Expenses	35,147	5,238	40,385	140	40,525
20	Depreciation	7,022	2,061	9,083		9,083
21	Taxes		252	252		252
22	Total Admin. & General	42,169	7,551	49,720	140	49,860
23	Total Electric Expenses	483,333	(68,473)	414,860	3,016	417,876
24	OPERATING INCOME BEFORE FIT	88,367	(36,088)	52,279	66,746	119,025
FEDERAL INCOME TAX						
25	Current Accrual	16,759	(17,855)	(1,096)	23,361	22,265
26	Deferred Income Taxes	3,070	6,276	9,346		9,346
27	Amortized Investment Tax Credit					
28	SETTLEMENT EXCHANGE POWER					
29	NET OPERATING INCOME	\$68,538	(\$24,509)	\$44,029	\$43,385	\$87,414
RATE BASE						
PLANT IN SERVICE						
30	Intangible	\$22,439	\$56,039	\$78,478		\$78,478
31	Production	656,077	106,142	762,219		762,219
32	Transmission	285,760	10,556	296,316		296,316
33	Distribution	552,007	55,301	607,308		607,308
34	General	88,036	21,562	109,598		109,598
35	Total Plant in Service	1,604,319	249,600	1,853,919	0	1,853,919
36	ACCUMULATED DEPRECIATION	543,584	67,357	610,941		610,941
37	ACCUM. PROVISION FOR AMORTIZATION	6,907	57,728	64,635		64,635
38	Total Accum. Depreciation & Amort.	550,491	125,085	675,576	0	675,576
39	GAIN ON SALE OF BUILDING		(194)	(194)		(194)
40	DEFERRED TAXES		(171,073)	(171,073)		(171,073)
41	TOTAL RATE BASE	\$1,053,828	(\$46,752)	\$1,007,076	\$0	\$1,007,076
42	RATE OF RETURN	6.50%		4.37%		8.68%

AVISTA UTILITIES
 Calculation of General Revenue Requirement
 Washington - Electric System
 TWELVE MONTHS ENDED SEPTEMBER 30, 2008

Line No.	Description	(000's of Dollars)
1	Pro Forma Rate Base	\$1,007,076
2	Proposed Rate of Return	<u>8.68%</u>
3	Net Operating Income Requirement	\$87,414
4	Pro Forma Net Operating Income	<u>\$44,029</u>
5	Net Operating Income Deficiency	\$43,385
6	Conversion Factor	0.62190134
7	Revenue Requirement	\$69,762
8	Total General Business Revenues	\$390,953
9	Percentage Revenue Increase	<u><u>17.84%</u></u>

AVISTA UTILITIES
Revenue Conversion Factor
Washington - Electric System
TWELVE MONTHS ENDED SEPTEMBER 30, 2008

Line No.	Description	<i>Factor</i>
1	Revenues	1.000000
	Expense:	
2	Uncollectibles	0.002599
3	Commission Fees	0.002000
4	Washington Excise Tax	0.038629
5	Franchise Fees	0.000000
6	Total Expense	<u>0.043229</u>
7	Net Operating Income Before FIT	0.956771
8	Federal Income Tax @ 35%	<u>0.334870</u>
9	REVENUE CONVERSION FACTOR	<u><u>0.621901</u></u>

AVISTA UTILITIES
 ELECTRIC RESULTS OF OPERATION
 WASHINGTON RESTATED RESULTS
 TWELVE MONTHS ENDED SEPTEMBER 30, 2008
 (000'S OF DOLLARS)

Not Done
 Done

Line No.	DESCRIPTION	Per Results Report	Deferred FIT Rate Base	Deferred Gain on Office Building	Colstrip 3 AFUDC Elimination	Colstrip Common AFUDC	Kettle Falls Disallow.	Customer Advances
	a	b	c	d	e	f	g	h
REVENUES								
1	Total General Business	\$407,849						
2	Interdepartmental Sales	800						
3	Sales for Resale	126,479						
4	Total Sales of Electricity	535,128	0	0	0	0	0	0
5	Other Revenue	36,572						
6	Total Electric Revenue	571,700	0	0	0	0	0	0
EXPENSES								
Production and Transmission								
7	Operating Expenses	175,800						
8	Purchased Power	147,076						
9	Depreciation and Amortization	23,675			(202)			
10	Taxes	8,935						
11	Total Production & Transmission	355,486	0	0	(202)	0	0	0
Distribution								
12	Operating Expenses	17,279						
13	Depreciation	14,599						
14	Taxes	33,186						
15	Total Distribution	65,064	0	0	0	0	0	0
16	Customer Accounting	8,559						
17	Customer Service & Information	11,359						
18	Sales Expenses	696						
Administrative & General								
19	Operating Expenses	35,147						
20	Depreciation	7,022						
21	Taxes							
22	Total Admin. & General	42,169	0	0	0	0	0	0
23	Total Electric Expenses	483,333	0	0	(202)	0	0	0
24	OPERATING INCOME BEFORE FIT	88,367	0	0	202	0	0	0
FEDERAL INCOME TAX								
25	Current Accrual	16,759						
26	Deferred Income Taxes	3,070					56	
27	NET OPERATING INCOME	\$68,538	\$0	\$0	\$202	\$0	(\$56)	\$0
RATE BASE								
PLANT IN SERVICE								
28	Intangible	\$22,439						
29	Production	656,077			(7,452)	436	(5,248)	
30	Transmission	285,760						
31	Distribution	552,007						(231)
32	General	88,036						
33	Total Plant in Service	1,604,319	0	0	(7,452)	436	(5,248)	(231)
34	ACCUMULATED DEPRECIATION	543,584			(5,496)		(3,796)	
25	ACCUM. PROVISION FOR AMORTIZATION	6,907						
36	Total Accum. Depreciation & Amort.	550,491	0	0	(5,496)	0	(3,796)	0
37	GAIN ON SALE OF BUILDING			(194)				
38	DEFERRED TAXES		(142,713)	68			598	
39	TOTAL RATE BASE	\$1,053,828	(\$142,713)	(\$126)	(\$1,956)	\$436	(\$854)	(\$231)
40	RATE OF RETURN	6.50%						

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Depreciation True-up	Settlement Exchange Power	Subtotal Actual	Eliminate B & O Taxes	Property Tax	Uncollect. Expense	Regulatory Expense
	a	i	j	-	k	l	m	n
REVENUES								
1	Total General Business			\$407,849	\$(13,744)			
2	Interdepartmental Sales			800				
3	Sales for Resale			126,479				
4	Total Sales of Electricity	0	0	535,128	(13,744)	0	0	0
5	Other Revenue			36,572	(16)			
6	Total Electric Revenue	0	0	571,700	(13,760)	0	0	0
EXPENSES								
Production and Transmission								
7	Operating Expenses			175,800				
8	Purchased Power			147,076				
9	Depreciation and Amortization	(685)		22,788				
10	Taxes			8,935		2,085		
11	Total Production & Transmission	(685)	0	354,599	0	2,085	0	0
Distribution								
12	Operating Expenses			17,279				
13	Depreciation	857		15,456				
14	Taxes			33,186	(13,726)	(643)		
15	Total Distribution	857	0	65,921	(13,726)	(643)	0	0
16	Customer Accounting			8,559			(108)	
17	Customer Service & Information			11,359				
18	Sales Expenses			696				
Administrative & General								
19	Operating Expenses			35,147				80
20	Depreciation	(232)		6,790				
21	Taxes					3		
22	Total Admin. & General	(232)	0	41,937	0	3	0	80
23	Total Electric Expenses	(60)	0	483,071	(13,726)	1,445	(108)	80
24	OPERATING INCOME BEFORE FIT	60	0	88,629	(34)	(1,445)	108	(80)
FEDERAL INCOME TAX								
25	Current Accrual	21		16,780	(12)	(506)	38	(28)
26	Deferred Income Taxes			3,126				
27	NET OPERATING INCOME	\$39	\$0	\$68,723	(\$22)	(\$939)	\$70	(\$52)
RATE BASE								
PLANT IN SERVICE								
28	Intangible			\$22,439				
29	Production		79,626	723,439				
30	Transmission			285,760				
31	Distribution			551,776				
32	General			88,036				
33	Total Plant in Service	0	79,626	1,671,450	0	0	0	0
34	ACCUMULATED DEPRECIATION			534,292				
25	ACCUM. PROVISION FOR AMORTIZATION		57,168	64,075				
36	Total Accum. Depreciation & Amort.	0	57,168	598,367	0	0	0	0
37	GAIN ON SALE OF BUILDING			(194)				
38	DEFERRED TAXES		(4,036)	(146,083)				
39	TOTAL RATE BASE	\$0	\$18,422	\$926,806	\$0	\$0	\$0	\$0
40	RATE OF RETURN			7.42%				

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Injuries and Damages	FIT	Eliminate WA Power Cost Defer	Nez Perce Settlement Adjustment	Eliminate A/R Expenses	Office Space Charges to Subsidiaries	Restate Excise Taxes
	a	o	p	q	r	s	t	u
REVENUES								
1	Total General Business			\$ (32,702)				
2	Interdepartmental Sales							
3	Sales for Resale							
4	Total Sales of Electricity	0	0	(32,702)	0	0	0	0
5	Other Revenue							
6	Total Electric Revenue	0	0	(32,702)	0	0	0	0
EXPENSES								
Production and Transmission								
7	Operating Expenses			(17,668)	9			
8	Purchased Power							
9	Depreciation and Amortization							
10	Taxes							
11	Total Production & Transmission	0	0	(17,668)	9	0	0	0
Distribution								
12	Operating Expenses							
13	Depreciation							
14	Taxes			(1,262)				31
15	Total Distribution	0	0	(1,262)	0	0	0	31
16	Customer Accounting			(104)		(516)		
17	Customer Service & Information							
18	Sales Expenses							
Administrative & General								
19	Operating Expenses	86		(62)			(8)	
20	Depreciation							
21	Taxes							
22	Total Admin. & General	86	0	(62)	0	0	(8)	0
23	Total Electric Expenses	86	0	(19,096)	9	(516)	(8)	31
24	OPERATING INCOME BEFORE FIT	(86)	0	(13,606)	(9)	516	8	(31)
FEDERAL INCOME TAX								
25	Current Accrual	(30)	1,715	(10,946)	(3)	181	3	(11)
26	Deferred Income Taxes		36	6,184				
27	NET OPERATING INCOME	(\$56)	(\$1,751)	(\$8,844)	(\$6)	\$335	\$5	(\$20)
RATE BASE								
PLANT IN SERVICE								
28	Intangible							
29	Production							
30	Transmission							
31	Distribution							
32	General							
33	Total Plant in Service	0	0	0	0	0	0	0
34	ACCUMULATED DEPRECIATION							
25	ACCUM. PROVISION FOR AMORTIZATION							
36	Total Accum. Depreciation & Amort.	0	0	0	0	0	0	0
37	GAIN ON SALE OF BUILDING							
38	DEFERRED TAXES							
39	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40	RATE OF RETURN							

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Net Gains/losses	Revenue Normalization	Misc Restating	Restate Debt Interest	Restated TOTAL	Pro Forma Power Supply
	a	v	w	x	y	Z	PF1
REVENUES							
1	Total General Business		\$28,750			\$390,153	
2	Interdepartmental Sales					800	
3	Sales for Resale					126,479	(56,623)
4	Total Sales of Electricity	0	28,750	0	0	517,432	(56,623)
5	Other Revenue		432			36,988	(27,028)
6	Total Electric Revenue	0	29,182	0	0	554,420	(83,651)
EXPENSES							
Production and Transmission							
7	Operating Expenses		(70)			158,071	19,916
8	Purchased Power					147,076	(66,597)
9	Depreciation and Amortization		2,688			25,476	
10	Taxes					11,020	
11	Total Production & Transmission	0	2,618	0	0	341,643	(46,681)
Distribution							
12	Operating Expenses					17,279	
13	Depreciation	(122)				15,334	
14	Taxes		1,127			18,713	
15	Total Distribution	(122)	1,127	0	0	51,326	0
16	Customer Accounting		76			7,907	
17	Customer Service & Information		(10,688)			671	
18	Sales Expenses					696	
Administrative & General							
19	Operating Expenses		58	(214)		35,087	
20	Depreciation					6,790	
21	Taxes					3	
22	Total Admin. & General	0	58	(214)	0	41,880	0
23	Total Electric Expenses	(122)	(6,809)	(214)	0	444,123	(46,681)
24	OPERATING INCOME BEFORE FIT	122	35,991	214	0	110,297	(36,970)
FEDERAL INCOME TAX							
25	Current Accrual	43	12,597	75	(683)	19,213	(12,940)
26	Deferred Income Taxes					9,346	
27	NET OPERATING INCOME	\$79	\$23,394	\$139	\$683	\$81,738	(\$24,030)
RATE BASE							
PLANT IN SERVICE							
28	Intangible					\$22,439	
29	Production					723,439	
30	Transmission					285,760	
31	Distribution					551,776	
32	General					88,036	
33	Total Plant in Service	0	0	0	0	1,671,450	0
34	ACCUMULATED DEPRECIATION					534,292	
25	ACCUM. PROVISION FOR AMORTIZATION					64,075	
36	Total Accum. Depreciation & Amort.	0	0	0	0	598,367	0
37	GAIN ON SALE OF BUILDING					(194)	
38	DEFERRED TAXES					(146,083)	
39	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$926,806	\$0
40	RATE OF RETURN					8.82%	

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Prod Property Adj PF2	Pro Forma Labor Non-Exec PF3	Pro Forma Labor Exec PF4	Pro Forma Transmission Rev/Exp PF5	Pro Forma Capital Add 2008 PF6	Pro Forma Capital Add 2009 PF7
	a						
	REVENUES						
1	Total General Business						
2	Interdepartmental Sales						
3	Sales for Resale	(3,350)					
4	Total Sales of Electricity	(3,350)	0	0	0	0	0
5	Other Revenue	(304)			24		
6	Total Electric Revenue	(3,654)	0	0	24	0	0
	EXPENSES						
	Production and Transmission						
7	Operating Expenses	(8,749)	1,031	9	103		
8	Purchased Power	(3,859)					
9	Depreciation and Amortization	(767)				(77)	722
10	Taxes	(201)					477
11	Total Production & Transmission	(13,576)	1,031	9	103	(77)	1,199
	Distribution						
12	Operating Expenses		842				
13	Depreciation					296	810
14	Taxes						429
15	Total Distribution	0	842	0	0	296	1,239
16	Customer Accounting		348				
17	Customer Service & Information		20				
18	Sales Expenses		31				
	Administrative & General						
19	Operating Expenses		715	230			
20	Depreciation					509	1,784
21	Taxes						249
22	Total Admin. & General	0	715	230	0	509	2,033
23	Total Electric Expenses	(13,576)	2,987	239	103	728	4,471
24	OPERATING INCOME BEFORE FIT	9,922	(2,987)	(239)	(79)	(728)	(4,471)
	FEDERAL INCOME TAX						
25	Current Accrual	3,473	(1,045)	(84)	(28)	(255)	(1,565)
26	Deferred Income Taxes						
27	NET OPERATING INCOME	\$6,449	(\$1,942)	(\$155)	(\$51)	(\$473)	(\$2,906)
	RATE BASE						
	PLANT IN SERVICE						
28	Intangible	\$ (2,377)				\$349	\$5,498
29	Production	(14,014)				18,107	24,825
30	Transmission	(5,854)				9,165	7,245
31	Distribution					26,515	29,017
32	General					9,697	11,865
33	Total Plant in Service	(22,245)	0	0	0	63,833	78,450
34	ACCUMULATED DEPRECIATION	(7,324)				35,387	47,867
25	ACCUM. PROVISION FOR AMORTIZATION						
36	Total Accum. Depreciation & Amort.	(7,324)	0	0	0	35,387	47,867
37	GAIN ON SALE OF BUILDING						
38	DEFERRED TAXES	2,421				(7,001)	(7,647)
39	TOTAL RATE BASE	(\$12,500)	\$0	\$0	\$0	\$21,445	\$22,936
40	RATE OF RETURN						

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Noxon Gen 2010	Pro Forma Asset Management	Pro Forma Information Services	Pro Forma Spokane Rvr Relicensing	Pro Forma CDA Tribe Settlement	Pro Forma Montana Lease
	a	PF8	PF9	PF10	PF11	PF12	PF13
REVENUES							
1	Total General Business						
2	Interdepartmental Sales						
3	Sales for Resale						
4	Total Sales of Electricity	0	0	0	0	0	0
5	Other Revenue						
6	Total Electric Revenue	0	0	0	0	0	0
EXPENSES							
Production and Transmission							
7	Operating Expenses		874		1,677		
8	Purchased Power						
9	Depreciation and Amortization	158			1,959	829	3,516
10	Taxes	82					
11	Total Production & Transmission	240	874	0	3,636	829	3,516
Distribution							
12	Operating Expenses		2,023				
13	Depreciation						
14	Taxes						
15	Total Distribution	0	2,023	0	0	0	0
16	Customer Accounting						
17	Customer Service & Information						
18	Sales Expenses						
Administrative & General							
19	Operating Expenses			1,752			
20	Depreciation						
21	Taxes						
22	Total Admin. & General	0	0	1,752	0	0	0
23	Total Electric Expenses	240	2,897	1,752	3,636	829	3,516
24	OPERATING INCOME BEFORE FIT	(240)	(2,897)	(1,752)	(3,636)	(829)	(3,516)
FEDERAL INCOME TAX							
25	Current Accrual	(84)	(1,014)	(613)	(1,273)	(290)	(1,231)
26	Deferred Income Taxes						
27	NET OPERATING INCOME	(\$156)	(\$1,883)	(\$1,139)	(\$2,363)	(\$539)	(\$2,285)
RATE BASE							
PLANT IN SERVICE							
28	Intangible				\$26,703	\$25,866	4,398
29	Production	5,464					
30	Transmission						
31	Distribution						
32	General						
33	Total Plant in Service	5,464	0	0	26,703	25,866	4,398
34	ACCUMULATED DEPRECIATION	56				663	
25	ACCUM. PROVISION FOR AMORTIZATION				560		
36	Total Accum. Depreciation & Amort.	56	0	0	560	663	0
37	GAIN ON SALE OF BUILDING						
38	DEFERRED TAXES	(22)			(2,818)	(8,384)	(1,539)
39	TOTAL RATE BASE	\$5,386	\$0	\$0	\$23,325	\$16,819	\$2,859
40	RATE OF RETURN						

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Colstrip Mercury Emiss. O&M	Pro Forma Incentives	Pro Forma O&M Plant Expense	Pro Forma Employee Benefits	Pro Forma Insurance
	a	PF14	PF15	PF16	PF17	PF18
REVENUES						
1	Total General Business					
2	Interdepartmental Sales					
3	Sales for Resale					
4	Total Sales of Electricity	0	0	0	0	0
5	Other Revenue					
6	Total Electric Revenue	0	0	0	0	0
EXPENSES						
Production and Transmission						
7	Operating Expenses	1,873		2,269	1,041	
8	Purchased Power					
9	Depreciation and Amortization					
10	Taxes					
11	Total Production & Transmission	1,873	0	2,269	1,041	0
Distribution						
12	Operating Expenses				778	
13	Depreciation					
14	Taxes					
15	Total Distribution	0	0	0	778	0
16	Customer Accounting				329	
17	Customer Service & Information				19	
18	Sales Expenses				30	
Administrative & General						
19	Operating Expenses		550		1,768	283
20	Depreciation					
21	Taxes					
22	Total Admin. & General	0	550	0	1,768	283
23	Total Electric Expenses	1,873	550	2,269	3,965	283
24	OPERATING INCOME BEFORE FIT	(1,873)	(550)	(2,269)	(3,965)	(283)
FEDERAL INCOME TAX						
25	Current Accrual	(656)	(193)	(794)	(1,388)	(99)
26	Deferred Income Taxes					
27	NET OPERATING INCOME	(\$1,217)	(\$357)	(\$1,475)	(\$2,577)	(\$184)
RATE BASE						
PLANT IN SERVICE						
28	Intangible					
29	Production					
30	Transmission					
31	Distribution					
32	General					
33	Total Plant in Service	0	0	0	0	0
34	ACCUMULATED DEPRECIATION					
25	ACCUM. PROVISION FOR AMORTIZATION					
36	Total Accum. Depreciation & Amort.	0	0	0	0	0
37	GAIN ON SALE OF BUILDING					
38	DEFERRED TAXES					
39	TOTAL RATE BASE	\$0	\$0	\$0	\$0	\$0
40	RATE OF RETURN					

AVISTA UTILITIES
ELECTRIC RESULTS OF OPERATION
WASHINGTON RESTATED RESULTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2008
(000'S OF DOLLARS)

Line No.	DESCRIPTION	Pro Forma Clark Fork PM&E PF19	Pro Forma TOTAL PFT
	a		
	REVENUES		
1	Total General Business		\$390,153
2	Interdepartmental Sales		800
3	Sales for Resale		66,506
4	Total Sales of Electricity	0	457,459
5	Other Revenue		9,680
6	Total Electric Revenue	0	467,139
	EXPENSES		
	Production and Transmission		
7	Operating Expenses	656	178,771
8	Purchased Power		76,620
9	Depreciation and Amortization		31,816
10	Taxes		11,378
11	Total Production & Transmission	656	298,585
	Distribution		
12	Operating Expenses		20,922
13	Depreciation		16,440
14	Taxes		19,142
15	Total Distribution	0	56,504
16	Customer Accounting		8,584
17	Customer Service & Information		710
18	Sales Expenses		757
	Administrative & General		
19	Operating Expenses		40,385
20	Depreciation		9,083
21	Taxes		252
22	Total Admin. & General	0	49,720
23	Total Electric Expenses	656	414,860
24	OPERATING INCOME BEFORE FIT	(656)	52,279
	FEDERAL INCOME TAX		
25	Current Accrual	(230)	(1,096)
26	Deferred Income Taxes		9,346
27	NET OPERATING INCOME	(\$426)	\$44,029
	RATE BASE		
	PLANT IN SERVICE		
28	Intangible		\$78,478
29	Production		762,219
30	Transmission		296,316
31	Distribution		607,308
32	General		109,598
33	Total Plant in Service	0	1,853,919
34	ACCUMULATED DEPRECIATION		610,941
25	ACCUM. PROVISION FOR AMORTIZATION		64,635
36	Total Accum. Depreciation & Amort.	0	675,576
37	GAIN ON SALE OF BUILDING		(194)
38	DEFERRED TAXES		(171,073)
39	TOTAL RATE BASE	\$0	\$1,007,076
40	RATE OF RETURN		4.37%