

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

AVISTA CORPORATION d/b/a AVISTA UTILITIES

Respondent.

DOCKETS UE-240006 & UG-240007 (Consolidated)

**MARK E. GARRETT
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT MEG-8

Avista's Response to Public Counsel Data Request No. 194, with Attachment A

July 3, 2024

AVISTA CORP.
RESPONSE TO REQUEST FOR INFORMATION

JURISDICTION:	WASHINGTON	DATE PREPARED:	04/12/2024
CASE NO.:	UE-240006 & UG-240007	WITNESS:	Kevin Christie
REQUESTER:	Public Counsel	RESPONDER:	Stacey Wenz
TYPE:	Data Request	DEPT:	Investor Relations
REQUEST NO.:	PC – 194	TELEPHONE:	(509) 495-2046
		EMAIL:	stacey.wenz@avistacorp.com

SUBJECT: PC-194 Re: Investor Relations.

REQUEST:

Please provide a detailed narrative that provides a timeline of events to prepare Avista Corporation's quarterly earnings presentation approximately 50-55 days after the end of each quarter. In the response, please include the following information:

- a) Units or departments within the Company which provide input into the quarterly earnings presentation and associated documents filed with the U.S. Securities and Exchange Commission (e.g., Form 10-Q and Form 10-K);
- b) Man-hours required by unit or department to provide input into the quarterly earnings presentation and associated documents filed with the U.S. Securities and Exchange Commission;
- c) Indicate whether the investor relations expense identified in responses to Data Request Nos. PC-25 through PC-28 include the labor costs associated with the man-hours identified in this data response. If not, please indicate the labor costs for preparing the quarterly earnings presentation and associated documents filed with the U.S. Securities and Exchange Commission;
- d) Indicate how the costs identified in part c) were allocated to the Washington jurisdiction; and
- e) Interim milestones prior to final product.

RESPONSE:

- a) The quarterly financial reporting process includes the preparation of quarterly earnings. This begins with the financial close, which commences on the last day of the quarter-end month and continues through approximately the first two weeks of the month following the quarter-end month. The financial statements and associated disclosures are prepared (either Form 10-Q or Form 10-K). Completion of the required disclosures requires information from across a broad representation of the company, including operational data. All officers of the company and select directors and managers participate in the review and certification of the financial statements, and related disclosures on Forms 10-Q or -K. Likewise the review process includes external counsel and external audit.

During the last two weeks of the month following the quarter-end month, preparation of earnings and related materials will commence. Investor Relations partners with Finance and Accounting leadership, as well as representatives from Corporate Communications, to develop the quarterly earnings materials, including the earnings presentation, the conference call script, and the 8-K earnings release. Materials are developed through a series of meetings and robust discussion.

- b) A variety of officer and non-officer employees across multiple departments (Investor Relations, Treasury, Accounting, Regulatory, etc.) spend time on the preparation and/or review of the Company's annual or quarterly financial statements and related disclosures on Forms 10-Q or -K, as well as prepare for our quarterly earnings calls. We do not track costs by man hours for preparation of these financial statements and SEC reports or earnings materials.
- c) The only expenses included in Data Request Nos. PC-25 through PC-28 were for the Investor Relations department. All labor specific to those outside the Investor Relations department for their preparation of information for or review of the financial statements and related disclosures on Forms 10-Q or -K, as well as quarterly earnings materials, would be charged to their own organization (Department) areas. As noted in b) above, Avista does not track costs by man hours for preparation of these financial statements and SEC reports, and cannot provide the overall labor to produce and review such materials. This is consistent with many activities such as the preparation of these reports, across the company. To track these types of costs separately would be overly burdensome for the Company, the benefit not warranting of tracking such cost. The Company does record its costs by project, FERC account, organization (Department), service, jurisdiction, etc as shown in the transaction detail tab of Attachment A.
- d) Refer to PC-DR-194 Attachment A for an allocation of costs to the Washington electric and natural gas jurisdictions. Using Avista's response to Data Request Nos. PC-25 Attachment A, the test period results for the period (July 2022 – June 2023) have been allocated based on the allocation factors provided previously to all parties with the Company's Results of Operations Reports, and added to the Transactions tab for ease of calculation.
- e) All financial SEC filings (Forms 10-Q, Forms 10-K, and Forms 8-K) receive multiple rounds of review by a variety of officer and non-officer employees across multiple departments. Filings containing financial information are also reviewed by the Audit Committee of the Board of Directors.

Specific to the preparation of our financial statements on Forms 10-Q or -K, the milestone reviews are review by the Corporate Disclosure Committee (comprised of all officers of the company and select directors and managers), and review by the Audit Committee of the Board of Directors.

Preparation of the other materials do not have milestone reviews.

**ATTACHMENT A TO EXHIBIT MEG-8 (RESPONSE TO
PUBLIC COUNSEL DATA REQUEST NO 194)
IS PROVIDED IN ELECTRONIC FORMAT ONLY DUE TO
VOLUMINOUS SIZE WHEN PRINTED**