

2007 JUL -8 AM 9:48  
IDAHO PUBLIC UTILITIES COMMISSION

Case No. PAC-E-07-05  
Exhibit No. 11  
Witness: Steven R. McDougal

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

ROCKY MOUNTAIN POWER

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Exhibit Accompanying Direct Testimony of Steven R. McDougal

Idaho Results of Operations Report  
December 2006

June 2007

**ROCKY MOUNTAIN POWER  
STATE OF IDAHO  
Normalized Results of Operations  
12 Months Ended December 2006 with Known and Measurables**

(1) December 2006 Rolled-In Revenue Requirement	194,215,986	Page 9.0
(2) Rate Mitigation Cap	101.67%	
(3) Capped Revised Protocol Revenue Requirement	197,459,393	
(4) Normalized December 2006 General Business Revenues	178,992,843	Page 1.1
(5) <b>Capped Revised Protocol Price Change</b>	<u><b>18,466,550</b></u>	

Revised Protocol

(6) Filed Revised Protocol Revenue Requirement	201,020,661	Page 1.1
(7) Normalized December 2006 General Business Revenues	178,992,843	Page 1.1
(8) Revised Protocol Price Change	22,027,818	Page 1.1
(9) <b>Capped Revised Protocol Price Change</b>	<b>18,466,550</b>	From Above
(10) Reduction to Revised Protocol Revenue Requirement	<u><b>(3,561,268)</b></u>	

**Rocky Mountain Power  
IDAHO**

**Normalized Results of Operations - REVISED PROTOCOL  
12 Months Ended DECEMBER 2006**

	(1) Total Adjusted Results	(2) Price Change	(3) Results with Price Change
1 Operating Revenues:			
2 General Business Revenues	178,992,843	22,027,818	201,020,661
3 Interdepartmental	-		
4 Special Sales	122,881,936		
5 Other Operating Revenues	6,331,774		
6 Total Operating Revenues	<u>308,206,552</u>		
7			
8 Operating Expenses:			
9 Steam Production	51,804,263		
10 Nuclear Production	-		
11 Hydro Production	2,324,572		
12 Other Power Supply	152,299,347		
13 Transmission	9,009,675		
14 Distribution	10,136,621		
15 Customer Accounting	4,586,151	32,388	4,618,539
16 Customer Service & Info	1,661,078		
17 Sales	-		
18 Administrative & General	11,576,462		
19			
20 Total O&M Expenses	<u>243,398,169</u>		
21			
22 Depreciation	24,581,802		
23 Amortization	3,344,839		
24 Taxes Other Than Income	4,930,519	-	4,930,519
25 Income Taxes - Federal	1,600,890	7,348,893	8,949,783
26 Income Taxes - State	282,836	998,593	1,281,429
27 Income Taxes - Def Net	2,508,352		
28 Investment Tax Credit Adj.	(757,790)		
29 Misc Revenue & Expense	(168,481)		
30			
31 Total Operating Expenses:	<u>279,721,136</u>	8,379,874	288,101,009
32			
33 Operating Rev For Return:	<u>28,485,417</u>	<u>13,647,944</u>	<u>42,133,361</u>
34			
35 Rate Base:			
36 Electric Plant In Service	926,123,257		
37 Plant Held for Future Use	0		
38 Misc Deferred Debits	3,916,010		
39 Elec Plant Acq Adj	5,047,975		
40 Nuclear Fuel	-		
41 Prepayments	1,774,200		
42 Fuel Stock	5,740,834		
43 Material & Supplies	7,486,667		
44 Working Capital	4,168,378		
45 Weatherization Loans	5,828,433		
46 Misc Rate Base	587,735		
47			
48 Total Electric Plant:	<u>960,673,488</u>	-	960,673,488
49			
50 Rate Base Deductions:			
51 Accum Prov For Deprec	(356,234,391)		
52 Accum Prov For Amort	(20,727,275)		
53 Accum Def Income Tax	(78,015,264)		
54 Unamortized ITC	(2,125,317)		
55 Customer Adv For Const	(259,285)		
56 Customer Service Deposits	-		
57 Misc Rate Base Deductions	(8,714,054)		
58			
59 Total Rate Base Deductions	<u>(466,075,587)</u>	-	(466,075,587)
60			
61 Total Rate Base:	<u>494,597,902</u>	-	494,597,902
62			
63 Return on Rate Base	5.759%		8.519%
64			
65 Return on Equity	5.275%		10.750%
66			
67 TAX CALCULATION:			
68 Operating Revenue	32,119,705	21,995,430	54,115,135
69 Other Deductions			
70 Interest (AFUDC)			
71 Interest	15,202,258	-	15,202,258
72 Schedule "M" Additions	36,750,362	-	36,750,362
73 Schedule "M" Deductions	46,561,698	-	46,561,698
74 Income Before Tax	<u>7,106,111</u>	21,995,430	29,101,541
75			
76 State Income Taxes	282,836	998,593	1,281,429
77 Taxable Income	<u>6,823,275</u>	<u>20,996,837</u>	<u>27,820,112</u>
78			
79 Federal Income Taxes + Other	<u>1,600,890</u>	<u>7,348,893</u>	<u>8,949,783</u>

**Rocky Mountain Power  
IDAHO  
Normalized Results of Operations - REVISED PROTOCOL  
12 Months Ended DECEMBER 2006**

Net Rate Base	\$ 494,597,902	Ref. Page 1.1
Return on Rate Base Requested	<u>8.519%</u>	Ref. Page 2.1
Revenues Required to Earn Requested Return	42,133,361	
Less Current Operating Revenues	<u>(28,485,417)</u>	
Increase to Current Revenues	13,647,944	
Net to Gross Bump-up	<u>161.40%</u>	
Price Change Required for Requested Return	<u>\$ 22,027,818</u>	
Requested Price Change	\$ 22,027,818	
Uncollectible Percent	<u>0.147%</u>	Ref. Page 1.3
Increased Uncollectible Expense	<u>\$ 32,388</u>	
Requested Price Change	\$ 22,027,818	
Franchise Tax	0.000%	Ref. Page 1.3
Revenue Tax	0.000%	Ref. Page 1.3
Resource Supplier Tax	0.000%	Ref. Page 1.3
Gross Receipts	0.000%	Ref. Page 1.3
Increase Taxes Other Than Income	<u>\$ -</u>	
Requested Price Change	\$ 22,027,818	
Uncollectible Expense	(32,388)	
Taxes Other Than Income	-	
Income Before Taxes	<u>\$ 21,995,430</u>	
State Effective Tax Rate	<u>4.54%</u>	Ref. Page 2.1
State Income Taxes	<u>\$ 998,593</u>	
Taxable Income	\$ 20,996,837	
Federal Income Tax Rate	35.00%	Ref. Page 2.1
Federal Income Taxes	<u>\$ 7,348,893</u>	
Operating Income	100.000%	
Net Operating Income	<u>61.958%</u>	Ref. Page 1.3
Net to Gross Bump-Up	<u>161.40%</u>	

**Rocky Mountain Power  
IDAHO  
Normalized Results of Operations - REVISED PROTOCOL  
12 Months Ended DECEMBER 2006**

Operating Revenue	100.000%	
Operating Deductions		
Uncollectible Accounts	0.147%	(1)
Taxes Other - Franchise Tax	0.000%	
Taxes Other - Revenue Tax	0.000%	
Taxes Other - Resource Supplier Tax	0.000%	
Taxes Other - Gross Receipts	<u>0.000%</u>	
Sub-Total	99.853%	
State Income Tax @ 4.54%	<u>4.533%</u>	
Sub-Total	95.320%	
Federal Income Tax @ 35.00%	<u>33.362%</u>	
Net Operating Income	<u><u>61.958%</u></u>	

(1) Computation equals:  
Idaho situs uncollectible accounts (FERC904) divided by Idaho general business revenues  
(page 2.12, column "Idaho", line 714) divided by (page 2.2, column "adj total", line 1)

**ROCKY MOUNTAIN POWER**  
State of Idaho - Electric Utility  
Actual, Adjusted & Normalized Results of Operations - Revised Protocol  
Twelve Months Ended December 2006

	(1) Unadjusted Results	(2) Type 1 Adjustments	(3) Total Adjusted Actual Results	(4) Type 2 Adjustments	(5) Total Annualized Actual Results	(6) Type 3 Adjustments	(7) Total Normalized Results
1 Operating Revenues:							
2 General Business Revenues	139,548,239	30,696,809	170,245,048	91,557	170,336,605	8,656,238	178,992,843
3 Interdepartmental	-	-	-	-	-	-	-
4 Special Sales	46,827,925	-	46,827,925	-	46,827,925	76,054,011	122,881,936
5 Other Operating Revenues	5,342,266	669,377	6,011,643	-	6,011,643	320,131	6,331,774
6 Total Operating Revenues	191,718,430	31,366,186	223,084,616	91,557	223,176,173	35,030,379	308,206,552
7							
8 Operating Expenses:							
9 Steam Production	47,762,104	-	47,762,104	97,566	47,859,670	3,944,593	51,804,263
10 Nuclear Production	-	-	-	-	-	-	-
11 Hydro Production	2,301,699	(14,356)	2,287,344	15,759	2,303,103	21,469	2,324,572
12 Other Power Supply	40,701,934	32,644,386	73,346,320	150,033	73,496,353	78,802,994	152,299,347
13 Transmission	8,851,756	(31,840)	8,819,916	(2,499)	8,817,417	392,258	9,009,675
14 Distribution	11,355,901	(739)	11,355,162	(157,874)	11,197,288	(1,060,667)	10,136,621
15 Customer Accounting	4,635,604	(55,625)	4,579,979	(64,772)	4,515,207	70,944	4,586,151
16 Customer Service	3,137,380	(1,386,753)	1,750,627	(51,559)	1,699,068	(37,990)	1,661,078
17 Sales	-	-	-	-	-	-	-
18 Administrative & General	13,177,826	(1,156,767)	12,021,059	(566,472)	11,454,587	121,875	11,576,462
19 Total O&M Expenses	131,724,203	29,998,306	161,722,509	(579,817)	161,142,693	82,255,476	243,398,169
xx							
20 Depreciation	22,903,466	(37,038)	22,866,428	762,632	23,629,060	952,742	24,581,802
21 Amortization	3,204,165	36,876	3,241,041	33,535	3,274,575	70,263	3,344,839
22 Taxes Other Than Income	4,713,059	(232,726)	4,480,333	(720)	4,479,613	450,906	4,930,519
23 Income Taxes - Federal	3,098,990	224,127	3,323,117	(1,105,894)	2,217,223	(616,333)	1,600,890
24 Income Taxes - State	379,428	49,107	428,535	(97,302)	331,233	(48,397)	282,836
25 Income Taxes - Def Net	1,677,074	192,542	1,869,615	387,495	2,257,110	251,242	2,508,352
26 Investment Tax Credit Adj.	(757,790)	-	(757,790)	-	(757,790)	-	(757,790)
27 Misc Revenue & Expense	(1,023,605)	1,028,032	4,428	-	4,428	(172,909)	(168,481)
xx							
28 Total Operating Expenses:	165,918,990	31,259,226	197,178,217	(600,072)	196,578,145	83,142,991	279,721,136
29							
30 Operating Rev For Return:	25,799,440	106,959	25,906,399	691,629	26,598,028	1,887,388	28,485,417
31							
32 Rate Base:							
33 Electric Plant In Service	866,100,009	4,855,120	870,955,128	20,401,796	891,356,924	34,766,332	926,123,257
34 Plant Held for Future Use	65,464	(65,464)	0	-	0	-	0
35 Misc Deferred Debits	3,170,413	515,239	3,685,652	-	3,685,652	230,358	3,916,010
36 Elec Plant Acq Adj	5,047,975	-	5,047,975	-	5,047,975	-	5,047,975
37 Nuclear Fuel	-	-	-	-	-	-	-
38 Prepayments	1,774,200	-	1,774,200	-	1,774,200	-	1,774,200
39 Fuel Stock	4,455,420	-	4,455,420	-	4,455,420	1,285,414	5,740,834
40 Material & Supplies	7,486,667	-	7,486,667	-	7,486,667	-	7,486,667
41 Working Capital	3,052,870	(3,705)	3,049,165	(24,875)	3,024,290	1,144,088	4,168,378
42 Weatherization Loans	5,828,433	-	5,828,433	-	5,828,433	-	5,828,433
43 Misc Rate Base	587,735	-	587,735	-	587,735	-	587,735
xx							
44 Total Electric Plant:	897,569,185	5,301,189	902,870,374	20,376,922	923,247,296	37,426,192	960,673,488
45							
46 Rate Base Deductions:							
47 Accum Prov For Deprec	(355,671,403)	69,762	(355,601,641)	(256,729)	(355,858,370)	(376,021)	(356,234,391)
48 Accum Prov For Amort	(20,688,957)	-	(20,688,957)	(16,767)	(20,705,724)	(21,551)	(20,727,275)
49 Accum Def Income Tax	(78,270,789)	99,153	(78,171,635)	(299,836)	(78,471,471)	456,207	(78,015,264)
50 Unamortized ITC	(58,250)	(2,067,067)	(2,125,317)	-	(2,125,317)	-	(2,125,317)
51 Customer Adv For Const	239,773	(499,058)	(259,285)	-	(259,285)	-	(259,285)
52 Customer Service Deposits	-	-	-	-	-	-	-
53 Misc Rate Base Deductions	(5,293,906)	(1,069,257)	(6,363,163)	-	(6,363,163)	(2,350,891)	(8,714,054)
54							
55 Total Rate Base Deductions	(459,743,532)	(3,466,467)	(463,209,999)	(573,332)	(463,783,331)	(2,292,256)	(466,075,587)
56							
57 Total Rate Base:	437,825,653	1,834,723	439,660,375	19,803,590	459,463,965	35,133,936	494,597,902
58							
59 Return on Rate Base	5.893%		5.892%		5.789%		5.759%
xx							
60 Return on Equity	5.540%	-0.001%	5.539%	-0.205%	5.334%	-0.059%	5.275%
61							
62 TAX CALCULATION:							
63 Operating Revenue	30,197,141	572,736	30,769,877	(124,073)	30,645,804	1,473,901	32,119,705
64 Other Deductions	-	-	-	-	-	-	-
65 Interest (AFUDC)	-	-	-	-	-	-	-
66 Interest	13,345,747	167,918	13,513,665	608,695	14,122,360	1,079,898	15,202,258
67 Schedule "M" Additions	34,858,519	(731,134)	34,127,386	759,290	34,886,676	1,863,685	36,750,362
68 Schedule "M" Deductions	42,476,229	(1,407,971)	41,068,258	2,169,746	43,238,004	3,323,694	46,561,698
69 Income Before Tax	9,233,685	1,081,655	10,315,340	(2,143,224)	8,172,116	(1,066,005)	7,106,111
70							
71 State Income Taxes	379,428	49,107	428,535	(97,302)	331,233	(48,397)	282,836
72 Taxable Income	8,854,256	1,032,548	9,886,804	(2,045,921)	7,840,883	(1,017,608)	6,823,275
73							
74 Federal Income Taxes + Other	3,098,990	224,127	3,323,117	(1,105,894)	2,217,223	(616,333)	1,600,890

(1) Type 1 adjustments involve normalization for out of period adjustments and unusual items that occur during the test period.

(2) Type 2 adjustments annualize changes that occurred during the test period.

(3) Type 3 adjustments are known and measurable items that will occur in a future test period.

	Total Adjustments	Revenue Adjustments (Tab 3)	O&M Adjustments (Tab 4)	Net Power Cost Adjustments (Tab 5)	Depreciation & Amortization Adjustments (Tab 6)	Tax Adjustments (Tab 7)	Misc Rate Base Adjustments (Tab 8)
1 Operating Revenues:							
2 General Business Revenues	39,444,604	39,444,604	-	-	-	-	-
3 Interdepartmental	-	-	-	-	-	-	-
4 Special Sales	76,054,011	-	-	76,054,011	-	-	-
5 Other Operating Revenues	989,507	669,377	-	320,131	-	-	-
6 Total Operating Revenues	116,488,122	40,113,981	-	76,374,141	-	-	-
7							
8 Operating Expenses:							
9 Steam Production	4,042,160	-	422,328	3,619,831	-	-	-
10 Nuclear Production	-	-	-	-	-	-	-
11 Hydro Production	22,872	-	42,065	-	-	-	(19,193)
12 Other Power Supply	111,597,413	-	1,380,140	110,217,273	-	-	-
13 Transmission	357,919	-	(87,056)	444,975	-	-	-
14 Distribution	(1,219,279)	-	(1,219,279)	-	-	-	-
15 Customer Accounting	(49,453)	-	(49,453)	-	-	-	-
16 Customer Service & Info	(1,476,302)	-	(1,476,302)	-	-	-	-
17 Sales	-	-	-	-	-	-	-
18 Administrative & General	(1,601,364)	-	(1,601,364)	-	-	-	-
19 Total O&M Expenses	111,673,966	-	(2,588,921)	114,282,080	-	-	(19,193)
20 Depreciation	1,678,336	-	-	-	1,723,085	-	(44,750)
21 Amortization	140,673	-	27,162	-	76,636	-	36,876
22 Taxes Other Than Income	217,460	-	-	-	-	219,151	(1,691)
23 Income Taxes: Federal	(1,498,100)	13,382,534	898,531	(12,863,157)	(601,305)	(1,167,877)	(1,146,825)
24 State	(96,592)	1,818,464	122,095	(1,747,889)	(81,707)	(51,720)	(155,834)
25 Deferred Income Taxes	831,278	(301,861)	(48,413)	224,605	-	6,042	950,906
26 Investment Tax Credit Adj.	-	-	-	-	-	-	-
27 Misc Revenue & Expense	855,123	855,123	-	-	-	-	-
28 Total Operating Expenses:	113,802,145	15,754,260	(1,589,546)	99,895,638	1,116,709	(994,404)	(380,512)
29							
30 Operating Rev For Return:	2,685,977	24,359,721	1,589,546	(23,521,497)	(1,116,709)	994,404	380,512
31							
32 Rate Base:							
33 Electric Plant In Service	60,023,248	-	-	-	-	-	60,023,248
34 Plant Held for Future Use	(65,464)	-	-	-	-	-	(65,464)
35 Misc Deferred Debits	745,597	-	(27,938)	(61,099)	-	-	834,634
36 Elec Plant Acq Adj	-	-	-	-	-	-	-
37 Nuclear Fuel	-	-	-	-	-	-	-
38 Prepayments	-	-	-	-	-	-	-
39 Fuel Stock	1,285,414	-	-	-	-	-	1,285,414
40 Material & Supplies	-	-	-	-	-	-	-
41 Working Capital	1,115,508	-	-	-	-	-	1,115,508
42 Weatherization Loans	-	-	-	-	-	-	-
43 Misc Rate Base	-	-	-	-	-	-	-
44 Total Electric Plant:	63,104,303	-	(27,938)	(61,099)	-	-	63,193,341
45							
46 Deductions:							
47 Accum Prov For Deprec	(562,988)	-	-	-	(861,543)	-	298,555
48 Accum Prov For Amort	(38,318)	-	-	-	(38,318)	-	-
49 Accum Def Income Tax	255,525	892,163	(30,023)	112,302	-	16,612	(735,529)
50 Unamortized ITC	(2,067,067)	-	-	-	-	(2,067,067)	-
51 Customer Adv For Const	(499,058)	-	-	-	-	-	(499,058)
52 Customer Service Deposits	-	-	-	-	-	-	-
53 Miscellaneous Deductions	(3,420,148)	(2,350,891)	-	-	-	-	(1,069,257)
54							
55 Total Deductions:	(6,332,054)	(1,458,728)	(30,023)	112,302	(899,861)	(2,050,455)	(2,005,289)
56							
57 Total Rate Base:	56,772,249	(1,458,728)	(57,961)	51,203	(899,861)	(2,050,455)	61,188,051
58							
59							
60 Estimated ROE impact	-0.265%	11.115%	0.722%	-10.660%	-0.483%	0.508%	-1.282%
61							
62							
63							
64 TAX CALCULATION:							
65							
66 Operating Revenue	1,922,564	39,258,858	2,561,759	(37,907,939)	(1,799,721)	(219,151)	28,758
67 Other Deductions	-	-	-	-	-	-	-
68 Interest (AFUDC)	-	-	-	-	-	-	-
69 Interest	1,856,511	-	-	-	-	1,856,511	-
70 Schedule "M" Additions	1,891,842	968,327	(59,687)	(591,829)	-	(52,456)	1,627,487
72 Schedule "M" Deductions	4,085,469	172,909	(187,255)	-	-	(988,908)	5,088,723
73 Income Before Tax	(2,127,574)	40,054,275	2,889,328	(38,499,768)	(1,799,721)	(1,139,210)	(3,432,478)
74							
76 State Income Taxes	(96,592)	1,818,464	122,095	(1,747,889)	(81,707)	(51,720)	(155,834)
77 Taxable Income	(2,030,982)	38,235,811	2,567,232	(36,751,878)	(1,718,014)	(1,087,489)	(3,276,643)
78							
79 Federal Income Taxes	(1,498,100)	13,382,534	898,531	(12,863,157)	(601,305)	(1,167,877)	(1,146,825)

**Rocky Mountain Power  
RESULTS OF OPERATIONS**

**USER SPECIFIC INFORMATION**

STATE:	IDAHO
PERIOD:	DECEMBER 2006
FILE:	JAM-Idaho GRC-Dec2006
PREPARED BY:	Revenue Requirement Department
DATE:	5/22/2007
TIME:	11:34:04 AM
TYPE OF RATE BASE:	Beginning/Ending
ALLOCATION METHOD:	REVISED PROTOCOL
FERC JURISDICTION:	Separate Jurisdiction
8 OR 12 CP:	12 Coincidental Peaks
DEMAND %	75% Demand
ENERGY %	25% Energy

**TAX INFORMATION**

<u>TAX RATE ASSUMPTIONS:</u>	<u>TAX RATE</u>
FEDERAL RATE	35.00%
STATE EFFECTIVE RATE	4.54%
TAX GROSS UP FACTOR	1.614
FEDERAL/STATE COMBINED RATE	37.95%

**CAPITAL STRUCTURE INFORMATION**

	<u>CAPITAL STRUCTURE</u>	<u>EMBEDDED COST</u>	<u>WEIGHTED COST</u>
DEBT	49.10%	6.26%	3.074%
PREFERRED	0.50%	5.41%	0.027%
COMMON	50.40%	10.75%	5.418%
	<u>100.00%</u>		<u>8.519%</u>

**OTHER INFORMATION**

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RESULTS OF OPERATIONS SUMMARY

Description of Account Summary:	Ref	UNADJUSTED RESULTS			IDAHO	
		TOTAL	OTHER	IDAHO	ADJUSTMENTS	ADJ TOTAL
1 Operating Revenues						
2 General Business Revenues	2.3	2,847,007,473	2,707,459,234	139,548,239	39,444,604	178,992,843
3 Interdepartmental	2.3	(7)	(7)	0	0	0
4 Special Sales	2.3	750,904,692	704,076,767	46,827,925	76,054,011	122,881,936
5 Other Operating Revenues	2.4	147,397,762	142,055,496	5,342,266	989,507	6,331,774
6 Total Operating Revenues	2.4	3,745,309,919	3,553,591,489	191,718,430	116,488,122	308,206,552
7						
8 Operating Expenses:						
9 Steam Production	2.5	740,727,406	692,965,303	47,762,104	4,042,160	51,804,263
10 Nuclear Production	2.6	0	0	0	0	0
11 Hydro Production	2.7	36,497,550	34,195,851	2,301,699	22,872	2,324,572
12 Other Power Supply	2.9	925,911,510	885,209,575	40,701,934	111,597,413	152,299,347
13 Transmission	2.10	136,930,481	128,278,726	8,651,756	357,919	9,009,675
14 Distribution	2.12	218,820,422	207,464,521	11,355,901	(1,219,279)	10,136,621
15 Customer Accounting	2.12	107,864,332	103,228,728	4,635,604	(49,453)	4,586,151
16 Customer Service & Infor	2.13	52,739,370	49,601,990	3,137,380	(1,476,302)	1,661,078
17 Sales	2.13	0	0	0	0	0
18 Administrative & General	2.14	238,975,926	225,798,101	13,177,826	(1,601,364)	11,576,462
19						
20 Total O & M Expenses	2.14	2,458,466,997	2,326,742,794	131,724,203	111,673,966	243,398,169
21						
22 Depreciation	2.16	391,176,792	368,273,326	22,903,466	1,678,336	24,581,802
23 Amortization	2.17	62,931,521	59,727,356	3,204,165	140,673	3,344,839
24 Taxes Other Than Income	2.17	101,034,471	96,321,412	4,713,059	217,460	4,930,519
25 Income Taxes - Federal	2.20	140,673,047	137,574,057	3,098,990	(1,498,100)	1,600,890
26 Income Taxes - State	2.20	17,212,573	16,833,145	379,428	(96,592)	282,836
27 Income Taxes - Def Net	2.19	27,178,051	25,500,977	1,677,074	831,278	2,508,352
28 Investment Tax Credit Adj.	2.17	(5,854,860)	(5,097,070)	(757,790)	0	(757,790)
29 Misc Revenue & Expense	2.4	(15,439,233)	(14,415,629)	(1,023,605)	855,123	(168,481)
30						
31 Total Operating Expenses	2.20	3,177,379,359	3,011,460,368	165,918,990	113,802,145	279,721,136
32						
33 Operating Revenue for Return		567,930,560	542,131,120	25,799,440	2,685,977	28,485,417
34						
35 Rate Base:						
36 Electric Plant in Service	2.30	14,745,911,135	13,879,811,127	866,100,009	60,023,248	926,123,257
37 Plant Held for Future Use	2.31	3,283,901	3,218,437	65,464	(65,464)	0
38 Misc Deferred Debits	2.33	112,065,538	108,895,125	3,170,413	745,597	3,916,010
39 Elec Plant Acq Adj	2.31	80,044,642	74,996,668	5,047,975	0	5,047,975
40 Nuclear Fuel	2.31	0	0	0	0	0
41 Prepayments	2.32	29,605,268	27,831,067	1,774,200	0	1,774,200
42 Fuel Stock	2.32	67,885,637	63,430,217	4,455,420	1,285,414	5,740,834
43 Material & Supplies	2.32	123,572,819	116,086,152	7,486,667	0	7,486,667
44 Working Capital	2.33	66,893,028	63,840,158	3,052,870	1,115,508	4,168,378
45 Weatherization Loans	2.31	18,187,445	12,359,012	5,828,433	0	5,828,433
46 Miscellaneous Rate Base	2.34	7,676,454	7,088,719	587,735	0	587,735
47						
48 Total Electric Plant		15,255,125,867	14,357,556,682	897,569,185	63,104,303	960,673,488
49						
50 Rate Base Deductions:						
51 Accum Prov For Depr	2.38	(5,801,309,811)	(5,445,638,408)	(355,671,403)	(562,988)	(356,234,391)
52 Accum Prov For Amort	2.39	(372,108,846)	(351,419,889)	(20,688,957)	(38,318)	(20,727,275)
53 Accum Def Income Taxes	2.35	(1,194,262,511)	(1,115,991,722)	(78,270,789)	255,525	(78,015,264)
54 Unamortized ITC	2.35	(12,979,804)	(12,921,554)	(58,250)	(2,067,067)	(2,125,317)
55 Customer Adv for Const	2.34	(8,446,845)	(8,686,619)	239,773	(499,058)	(259,285)
56 Customer Service Deposits	2.34	0	0	0	0	0
57 Misc. Rate Base Deductions	2.34	(92,950,646)	(87,656,740)	(5,293,906)	(3,420,148)	(8,714,054)
58						
59 Total Rate Base Deductions		(7,482,058,464)	(7,022,314,932)	(459,743,532)	(6,332,054)	(466,075,587)
60						
61 Total Rate Base		7,773,067,402	7,335,241,750	437,825,653	56,772,249	494,597,902
62						
63 Return on Rate Base		7.306%		5.893%		5.759%
64						
65 Return on Equity		8.345%		5.540%		5.275%
66 Net Power Costs		773,021,586		51,152,344		57,755,258
67 100 Basis Points in Equity:						
68 Revenue Requirement Impact		63,136,599		3,556,231		4,017,362
69 Rate Base Decrease		(501,591,643)		(34,496,942)		(39,799,630)





REVISED PROTOCOL										
Beginning/Ending										
FERC	DESCRIP	BUS	PITA	UNADJUSTED RESULTS			IDAHO			
ACCT		FUNC	FACTOR	Ref	TOTAL	OTHER	IDAHO	ADJUSTMENT	ADJ TOTAL	
209	500	Operation Supervision & Engineering								
210		P	SG		21,159,284	19,824,885	1,334,399	257,448	1,591,847	
211		P	SSGCH		1,526,906	1,437,835	89,072	(146)	88,926	
212				B2	22,686,191	21,262,719	1,423,471	257,302	1,680,774	
213										
214	501	Fuel Related								
215		P	SE		439,612,173	410,678,392	28,933,781	3,254,684	32,188,466	
216		P	SE		-	-	-	-	-	
217		P	SE		-	-	-	-	-	
218		P	SSECT		-	-	-	-	-	
219		P	SSECH		45,467,404	42,691,593	2,775,811	308,851	3,084,662	
220				B2	485,079,578	453,369,986	31,709,592	3,563,536	35,273,128	
221										
222	502	Steam Expenses								
223		P	SG		29,831,632	27,950,315	1,881,317	-	1,881,317	
224		P	SSGCH		2,488,756	2,343,575	145,181	-	145,181	
225				B2	32,320,388	30,293,890	2,026,498	-	2,026,498	
226										
227	503	Steam From Other Sources								
228		P	SE		3,110,724	2,905,987	204,737	57,427	262,164	
229				B2	3,110,724	2,905,987	204,737	57,427	262,164	
230										
231	505	Electric Expenses								
232		P	SG		2,862,058	2,681,564	180,494	-	180,494	
233		P	SSGCH		1,353,346	1,274,399	78,947	-	78,947	
234				B2	4,215,405	3,955,963	259,442	-	259,442	
235										
236	506	Misc. Steam Expense								
237		P	SG		28,907,136	27,084,123	1,823,014	-	1,823,014	
238		P	SE		-	-	-	-	-	
239		P	SSGCH		1,783,535	1,679,493	104,042	-	104,042	
240				B2	30,690,672	28,763,616	1,927,056	-	1,927,056	
241										
242	507	Rents								
243		P	SG		1,050,584	984,329	66,255	-	66,255	
244		P	SSGCH		122,887	115,719	7,169	-	7,169	
245				B2	1,173,471	1,100,048	73,423	-	73,423	
246										
247	510	Maint Supervision & Engineering								
248		P	SG		5,171,457	4,845,321	326,135	-	326,135	
249		P	SSGCH		2,432,903	2,290,980	141,923	-	141,923	
250				B2	7,604,360	7,136,301	468,058	-	468,058	
251										
252										
253										
254	511	Maintenance of Structures								
255		P	SG		18,800,652	17,614,998	1,185,654	-	1,185,654	
256		P	SSGCH		675,302	635,908	39,394	-	39,394	
257				B2	19,475,953	18,250,906	1,225,047	-	1,225,047	
258										
259	512	Maintenance of Boiler Plant								
260		P	SG		87,213,304	81,713,241	5,500,063	-	5,500,063	
261		P	SSGCH		3,033,533	2,856,573	176,961	-	176,961	
262				B2	90,246,837	84,569,814	5,677,023	-	5,677,023	
263										
264	513	Maintenance of Electric Plant								
265		P	SG		31,859,935	29,850,704	2,009,231	-	2,009,231	
266		P	SSGCH		646,757	609,028	37,728	-	37,728	
267				B2	32,506,692	30,459,733	2,046,959	-	2,046,959	
268										
269	514	Maintenance of Misc. Steam Plant								
270		P	SG		9,115,402	8,540,543	574,858	163,894	738,752	
271		P	SSGCH		2,501,736	2,355,797	145,938	-	145,938	
272				B2	11,617,137	10,896,341	720,797	163,894	884,691	
273										
274		<b>Total Steam Power Generation</b>			<b>B2</b>	<b>740,727,406</b>	<b>692,965,303</b>	<b>47,762,104</b>	<b>4,042,160</b>	<b>51,804,263</b>



REVISED PROTOCOL									
Beginning/Ending									
FERC	DESCRIP	BUS	PITA	Ref	UNADJUSTED RESULTS			IDAHO	
ACCT		FUNC	FACTOR		TOTAL	OTHER	IDAHO	ADJUSTMENT	ADJ TOTAL
338	537	Hydraulic Expenses							
339		P	SG		-	-	-	-	-
340		P	SG		3,978,341	3,727,449	250,892	(965)	249,927
341		P	SG		651,063	610,004	41,059	-	41,059
342									
343				B2	4,629,403	4,337,452	291,951	(965)	290,986
344									
345	538	Electric Expenses							
346		P	SG		-	-	-	-	-
347		P	SG		3,170	2,970	200	-	200
348		P	SG		616	578	39	-	39
349									
350				B2	3,787	3,548	239	-	239
351									
352	539	Misc. Hydro Expenses							
353		P	SG		-	-	-	-	-
354		P	SG		12,660,214	11,861,804	798,410	(10,192)	788,218
355		P	SG		5,419,792	5,077,995	341,796	(2,715)	339,081
356									
357									
358				B2	18,080,006	16,939,800	1,140,206	(12,907)	1,127,299
359									
360	540	Rents (Hydro Generation)							
361		P	SG		-	-	-	-	-
362		P	SG		79,758	74,729	5,030	(23)	5,007
363		P	SG		14,874	13,936	938	-	938
364									
365				B2	94,633	88,665	5,968	(23)	5,945
366									
367	541	Maint Supervision & Engineering							
368		P	SG		-	-	-	-	-
369		P	SG		-	-	-	-	-
370		P	SG		-	-	-	-	-
371									
372				B2	-	-	-	-	-
373									
374	542	Maintenance of Structures							
375		P	SG		-	-	-	-	-
376		P	SG		885,458	829,617	55,841	(48)	55,793
377		P	SG		186,791	175,011	11,780	-	11,780
378									
379				B2	1,072,249	1,004,628	67,621	(48)	67,573
380									
381									
382									
383									
384	543	Maintenance of Dams & Waterways							
385		P	SG		-	-	-	-	-
386		P	SG		1,080,640	1,012,490	68,150	(633)	67,517
387		P	SG		354,622	332,258	22,364	(2,122)	20,242
388									
389				B2	1,435,262	1,344,748	90,514	(2,755)	87,759
390									
391	544	Maintenance of Electric Plant							
392		P	SG		-	-	-	-	-
393		P	SG		410,100	384,237	25,863	(537)	25,325
394		P	SG		538,167	504,228	33,939	-	33,939
395									
396				B2	948,267	888,465	59,802	(537)	59,265
397									
398	545	Maintenance of Misc. Hydro Plant							
399		P	SG		-	-	-	-	-
400		P	SG		1,972,072	1,847,704	124,368	(1,003)	123,365
401		P	SG		571,368	535,335	36,033	-	36,033
402									
403				B2	2,543,441	2,383,040	160,401	(1,003)	159,398
404									
405				B2	36,497,550	34,195,851	2,301,699	22,872	2,324,572















FERC ACCT	DESCRIP	BUS FUNC	PITA FACTOR	Ref	UNADJUSTED RESULTS			IDAHO	
					TOTAL	OTHER	IDAHO	ADJUSTMENT	ADJ TOTAL
813	923	Outside Services							
814		PTD	S		92,403	92,391	12	-	12
815		CUST	CN		-	-	-	-	-
816		PTD	SO		18,368,024	17,289,179	1,078,845	(107,727)	971,118
817				B2	18,460,427	17,381,571	1,078,856	(107,727)	971,129
818									
819	924	Property Insurance							
820		PTD	SO		23,392,399	22,018,448	1,373,951	-	1,373,951
821				B2	23,392,399	22,018,448	1,373,951	-	1,373,951
822									
823	925	Injuries & Damages							
824		PTD	SO		10,053,029	9,462,565	590,464	-	590,464
825				B2	10,053,029	9,462,565	590,464	-	590,464
826									
827	926	Employee Pensions & Benefits							
828		LABOR	S		-	-	-	-	-
829		CUST	CN		-	-	-	-	-
830		LABOR	SO		-	-	-	-	-
831				B2	-	-	-	-	-
832									
833	927	Franchise Requirements							
834		DMSC	S		-	-	-	-	-
835		DMSC	SO		-	-	-	-	-
836				B2	-	-	-	-	-
837									
838	928	Regulatory Commission Expense							
839		DMSC	S		7,234,710	6,920,106	314,605	-	314,605
840		CUST	CN		-	-	-	-	-
841		DMSC	SO		1,527	1,438	90	-	90
842		FERC	SG		1,198,856	1,123,251	75,605	-	75,605
843				B2	8,435,094	8,044,794	390,300	-	390,300
844									
845	929	Duplicate Charges							
846		LABOR	S		-	-	-	-	-
847		LABOR	SO		(9,238,413)	(8,695,795)	(542,617)	(2,601)	(545,219)
848				B2	(9,238,413)	(8,695,795)	(542,617)	(2,601)	(545,219)
849									
850	930	Misc General Expenses							
851		PTD	S		13,150,472	13,076,147	74,325	28,865	103,190
852		CUST	CN		75,485	72,439	3,045	-	3,045
853		LABOR	SO		14,162,922	13,331,064	831,858	1,540,814	2,372,673
854				B2	27,388,879	26,479,650	909,228	1,569,679	2,478,908
855									
856	931	Rents							
857		PTD	S		8,714	8,714	-	-	-
858		PTD	SO		8,188,579	7,707,623	480,956	(78,266)	402,690
859				B2	8,197,293	7,716,337	480,956	(78,266)	402,690
860									
861	935	Maintenance of General Plant							
862		G	S		352,342	308,069	44,274	1,118	45,391
863		CUST	CN		67,005	64,302	2,703	0	2,703
864		G	SO		22,256,696	20,949,450	1,307,245	119,870	1,427,116
865				B2	22,676,043	21,321,821	1,354,222	120,988	1,475,210
866									
867		<b>Total Administrative &amp; General Expense</b>		<b>B2</b>	<b>238,975,926</b>	<b>225,798,101</b>	<b>13,177,826</b>	<b>(1,601,364)</b>	<b>11,576,462</b>
868									
869		Summary of A&G Expense by Factor							
870		S			22,044,864	21,611,020	433,844	29,983	463,827
871		SO			215,588,676	202,926,091	12,662,585	(1,631,347)	11,031,238
872		SG			1,198,856	1,123,251	75,605	-	75,605
873		CN			143,531	137,740	5,791	0	5,791
874		<b>Total A&amp;G Expense by Factor</b>			<b>238,975,926</b>	<b>225,798,101</b>	<b>13,177,826</b>	<b>(1,601,364)</b>	<b>11,576,462</b>
875									
876		<b>Total O&amp;M Expense</b>		<b>B2</b>	<b>2,458,466,997</b>	<b>2,326,742,794</b>	<b>131,724,203</b>	<b>111,673,966</b>	<b>243,398,169</b>

