

UNITED STATES OF AMERICA  
ATOMIC ENERGY COMMISSION

BEFORE THE ATOMIC SAFETY AND LICENSING BOARD

In the Matter of )  
 )  
WASHINGTON PUBLIC POWER )  
SUPPLY SYSTEM )  
 )  
(Hanford No. 2 Nuclear Power )  
Plant) )

Docket No. 50-397

AFFIDAVIT OF RAYMOND L. CARROLL

OFFICE OF THE CONTROLLER, AEC

SUBJECT: FINANCIAL QUALIFICATIONS

1. I am Raymond L. Carroll, Staff Accountant, Accounting Procedures Branch, Office of the Controller, United States Atomic Energy Commission, Washington, D.C., responsible for the financial analysis and review of Washington Public Power Supply System's qualifications to construct the Hanford No. 2 Nuclear Power Plant. Attached hereto and marked "RS-10-1" is a statement of my professional qualifications and experience.
2. I prepared the Financial Qualifications section (Section 17.0 and Appendix C) of the Safety Evaluation Report of Hanford No. 2 Nuclear Power Plant issued by the U.S. Atomic Energy Commission, Directorate of Licensing, on September 22, 1972. The information contained in Section 17 and Appendix C of that report is my testimony.

3. The statements contained in the referenced professional qualifications and testimony are true and correct to the best of my knowledge.

Ray L. Carroll  
Raymond L. Carroll

Subscribed and sworn to before me this 22nd day of December 1972  
at Germantown, Maryland.

Battaille S. Power  
Notary Public

State of Maryland, Montgomery County  
My Commission expires July 1, 1974.

RAYMOND L. CARROLL

OFFICE OF THE CONTROLLER

UNITED STATES ATOMIC ENERGY COMMISSION

PROFESSIONAL QUALIFICATIONS

I have been a staff accountant in the Office of the Controller of the United States Atomic Energy Commission, Washington, D. C., since 1969. In this capacity, my primary duties include financial analysis and review of organizations applying for nuclear facility construction permits and operating licenses.

My undergraduate work was performed at the University of Kansas and the University of New Mexico. BBA and MBA degrees in Finance were earned at the latter university. Additional resident study was performed at the University of New Mexico Law School and the UCLA Graduate School of Business Administration. I am also a graduate of the U. S. Navy Supply Corp School at Athens, Georgia, and a Certified Public Accountant licensed to practice in the State of Maryland.

A variety of positions have been held in the fields of accounting, auditing, and finance in private enterprise and in Federal Government service. This includes service from 1956 to 1959 as an independent duty ship's Supply Officer (USN), Disbursing Officer, and Special Assistant to the Supply Officer of a Naval Auxiliary Air Station. Duties of these positions included performance of accounting, auditing, and management functions as well as studies of accounting and financial management systems. After release from active duty with the Navy, I was Accounting Manager for the West Coast Operations Office and subsequently Financial Analyst for Transamerica Financial Corporation. In the latter position, my duties included financial analysis and evaluation of the activities of borrowing business entities. From 1965 to 1969 I served as Senior Accountant, Assistant to the Treasurer, and Staff Financial Analyst for Daniel, Mann, Johnson and Mendenhall (DMJM). Duties of these positions included financial analysis and service as financial consultant for management and clients as well as accounting and financial management systems evaluation and computerization.

I am a member of the Maryland Association of Certified Public Accountants, the American Institute of Certified Public Accountants, and a member of the Navy Supply Corps Reserve in which I hold the rank of Commander.



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
NUCLEAR PROJECT NO. 2  
KENNEWICK, WASHINGTON

December 31, 1971

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# ERNST & ERNST

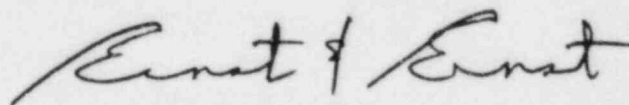
2700 SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98154

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the balance sheet of the Washington Public Power Supply System Nuclear Project No. 2 as of December 31, 1971 and the related statement of funds for the period February 2, 1971 (inception) to December 31, 1971. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of funds present fairly the financial position of the Washington Public Power Supply System Nuclear Project No. 2 at December 31, 1971, and the results of fund activity for the period February 2, 1971 to December 31, 1971 in conformity with generally accepted accounting principles.



Seattle, Washington  
February 4, 1972

BALANCE SHEET

WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
NUCLEAR PROJECT NO. 2

December 31, 1971

ASSETS

Preliminary costs relating to future construction of utility plant - Note B:	\$ 3,631,142
Special funds - consisting of cash - \$322,358, and United States Government and other investment securities at amortized cost - \$11,369,335 (market value - \$11,434,396) and accrued interest thereon of \$95,196 and prepaid insurance and advances from or to other funds:	
Preliminary Construction Fund	10,717,325
Note Interest Fund - Note C	<u>1,143,750</u>
	11,861,075
Deferred charge - unamortized financing costs	283,871
Special cash deposit - matured interest	<u>228,750</u>
	<u>\$16,004,838</u>

LIABILITIES

Nuclear Project No. 2 Revenue Notes, 3.05% maturing July 1, 1974 - Note C	\$15,000,000
Preliminary Construction Fund:	
Accounts payable and accrued expenses	763,173
Amounts withheld from contractors	<u>12,915</u>
	776,088
Matured interest on revenue notes	228,750
Commitments - Notes B and D	<u><u>\$16,004,838</u></u>

See notes to financial statements.

## STATEMENT OF FUNDS

WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
NUCLEAR PROJECT NO. 2

From February 2, 1971 (inception) to December 31, 1971

	SPECIAL FUNDS				
	Preliminary Construction Fund	Note Interest Fund	Total Special Funds	Special Deposit- Interest	Total of all Funds
Issuance of Revenue Notes, including accrued interest from January 1, 1971 of \$39,396 - Notes A and C	\$13,438,146	\$1,601,250	\$15,039,396	\$ -0-	\$15,039,396
Additions:					
Interest earned on United States Government and other qualifying investment securities	433,895	64,774	498,669		498,669
Transfer of interest earned on investments in Note Interest Fund to Preliminary Construction Fund	64,774	(64,774)	-0-		-0-
Transfer from Preliminary Construction Fund				457,500	457,500
	13,936,815	1,601,250	15,538,065	457,500	15,995,565
Deductions:					
Preliminary costs relating to future construction of utility (including reimbursement of preliminary planning cost of prior years - \$344,279) exclusive of capitalized financing costs	3,609,187		3,609,187		3,609,187
Debt discount on issuance of note - Note C	224,900		224,900		224,900
Expenses in connection with issuance of notes - Note C	161,491		161,491		161,491
Disbursement of interest on revenue notes to noteholders				228,750	228,750
Transfer of interest currently payable to Special Deposit - Interest Account		457,500	457,500		457,500
	3,995,578	457,500	4,453,078	228,750	4,681,828
	\$ 9,941,237	\$1,143,750	\$11,084,987	\$228,750	\$11,313,737
Balance consists of:					
Cash	\$ 312,295	\$ 10,063	\$ 322,358	\$228,750	\$ 551,108
United States Government securities, other qualifying investment securities and accrued interest thereon	10,301,087	1,163,444	11,464,531		11,464,531
Amounts due from other funds	99,029		99,029		99,029
Prepaid insurance	4,914		4,914		4,914
Amounts due to other funds		(29,757)	(29,757)		(29,757)
Accounts payable and amounts withheld from contractors	(776,088)		(776,088)		(776,088)
	\$ 9,941,237	\$1,143,750	\$11,084,987	\$228,750	\$11,313,737

See notes to financial statements.



NOTES TO FINANCIAL STATEMENTS  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
NUCLEAR PROJECT NO. 2

December 31, 1971

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts and two municipalities which own and operate electric systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy. During 1971 the System obtained interim financing of \$15,000,000 by issuance of Revenue Notes to pay for preliminary costs and studies preparatory to construction of the Nuclear Project No. 2 generating plant and associated facilities. It is estimated that the cost of the Project will aggregate approximately \$400,000,000. Fund accountability was established on February 2, 1971 upon receipt of the proceeds from the issuance of the Revenue Notes. In addition, the System is operating the Hanford Project, consisting of a steam electric generating plant, utilizing by-product steam energy from the New Production Reactor owned and operated by the United States Atomic Energy Commission, located near Richland, Washington, and the Packwood Lake Hydroelectric Project. Separate books of account for the projects are maintained by the System.

Note B - The Project

It is contemplated that the Nuclear Project No. 2, which is now in the preliminary design stage, will consist of a nuclear energy generating station and a nuclear steam supply system located within the United States Atomic Energy Commission's Hanford Reservation near Richland, Washington. The generating plant will be constructed on land which is leased from the Commission. The lease agreement provides, among other things, that its term shall continue in effect for a period in excess of the estimated life of the Project and be subject to renewal thereafter. The lease contains termination provisions which, among other things, provides for cancellation in the event the System is unable to obtain necessary permits and licenses from regulatory agencies.

The lease, commencing on January 1, 1972, includes provisions for annual rentals of approximately \$4,000 for the first five years, approximately \$8,000 for the second five years and rentals subject to revision for each five year period thereafter. Any taxes or assessments which may be imposed upon the leasehold will be borne by the System.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
NUCLEAR PROJECT NO. 2

December 31, 1971

Note C - Revenue Notes (Continued)

The System and Bonneville Power Administration have entered into the Project Agreement, the term of which extends for the life of the Project. That Agreement, among other things, provides standards for design, licensing, financing, construction, fueling, operation and maintenance of the Project, and for making of any replacements, repairs or capital additions thereto.

Under terms of the Agreement, the System shall cause the Project to be salvaged, discontinued, decommissioned and disposed of or sold in whole or in part to the highest bidder or bidders, or disposed of in such other manner as the parties may agree when:

- a. The Supply System determines it is unable to construct, operate or proceed as owner of the Project due to licensing, financing, or operating conditions, or other causes which are beyond its control,
- b. The parties determine the Project is not capable of producing energy consistent with prudent utility practice or, if the parties disagree, the Project Consultant so determines, or
- c. The Bonneville Power Administration directs the end of the Project if the estimated cost of a replacement or repair or capital addition required by a governmental agency exceeds 20 percent of the then depreciated value of the project.

As other security, provisions of the Note Resolution established the trustee-administered Note Interest Fund in an amount (\$1,601,250) equal to the interest to accrue on the Notes from January 1, 1971 to July 1, 1974. The Fund shall be used to pay interest on the notes during such period. The balance in the Note Interest Fund at December 31, 1971, was \$1,143,750, representing the remaining interest due on the Notes for the period January 1, 1972 to July 1, 1974.

Costs of issuance of the Revenue Notes composed of debt discount (\$224,900) and various expenses (\$161,491) are being amortized on a straight line basis over the life of the Revenue Notes. Amortization for 1971 aggregated \$102,520 and was charged to preliminary costs relating to future construction of utility.

Note D - Commitments

At December 31, 1971, the System had entered into certain significant contracts which aggregate approximately \$155,000,000 to provide for services relating to financing, design of the plant, and the supply of nuclear fuel and reactor components.

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OTHER FINANCIAL INFORMATION

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# ERNST & ERNST

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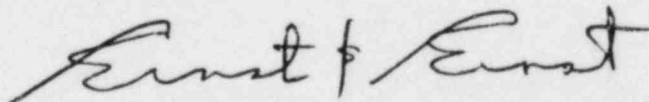
SEATTLE, WASH. 98154

## ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of Washington Public Power Supply System Nuclear Project No. 2 and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned financial statements, and in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the Systems. We compared this information with the note resolution from which it was prepared, and found it to be in agreement therewith.



Seattle, Washington  
February 4, 1972

COMMENTS REGARDING FUNDS

WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
NUCLEAR PROJECT NO. 2

December 31, 1971

The note resolution requires that two special funds be established, held, and administered in trust for the protection of the noteholders. Both funds described below may invest in government obligations of the United States and certain of its agencies. Additionally, the Preliminary Construction Fund may invest in certain bank time deposits evidenced by certificates of deposit and secured at all times in the manner provided by the laws of the State of Washington, subject to certain restrictions relative to the amount of capitalization of the Bank issuing such certificates. The note resolution also provides for the semi-annual transfer from the Note Interest Fund to the Interest Paying Agent Account of amounts equal to the interest installments due on January 1 and July 1 of each year to July 1, 1974.

Other funds will be established in the future pursuant to the proposed bond resolution.

Preliminary Construction Fund

Note proceeds reduced by the original amount of the Note Interest Fund were deposited to the credit of the Preliminary Construction Fund for the purpose of paying a part of the cost of planning for the acquiring and constructing of the Project and placing it into operation. The unexpended balance in the Fund was \$9,941,237, at December 31, 1971.

Note Interest Fund

The Note Interest Fund is required to contain cash and value of investments aggregating the amount of note interest accrued since the last semi-annual interest payment to July 1, 1974. Transfers are made on a semi-annual basis to the Interest Paying Agent for purposes of paying the interest to noteholders. The balance in the Fund at December 31, 1971 was \$1,143,750.

Special Cash Deposit - Interest Paying Agent

Pursuant to provisions of the note resolution, the Project is to transfer from the Note Interest Fund to the paying agent on the 27th day of each month preceeding the interest due dates an amount equal to the interest due. The Project has met these provisions and at December 31, 1971, the Special Cash Deposit account contained \$228,750 of cash with which to pay interest due on January 1, 1972.

SCHEDULE OF PRELIMINARY COSTS RELATING TO FUTURE CONSTRUCTION  
OF UTILITY PLANT

WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
NUCLEAR PROJECT NO. 2

December 31, 1971

Engineering Services:		
Architect engineer	\$2,282,707	
Nuclear fuel consultant	180,294	
Consulting engineer	<u>81,564</u>	\$2,544,565
Legal Services		135,657
Preliminary site studies - Roosevelt Beach		110,369
Administrative and General:		
Salaries	393,303	
Office supplies and expenses	142,906	
Regulatory expenses	56,396	
Outside services	54,834	
Employee benefits	43,940	
Bond performance	42,890	
Rents	14,273	
Office furniture and equipment	10,181	
Miscellaneous	<u>59,873</u>	818,596
		<u>3,609,187</u>
Capitalized finance costs charged to construction:		
Interest payments on Revenue Notes	457,500	
Less accrued interest received on sale of Revenue Notes	<u>(39,396)</u>	
	418,104	
Amortization of debt discount and expense	<u>102,520</u>	520,624
		<u>4,129,811</u>
Less interest earned on United States Government and other qualifying investment securities		<u>498,669</u>
PRELIMINARY COSTS RELATING TO FUTURE CONSTRUCTION OF UTILITY PLANT AT DECEMBER 31, 1971		<u>\$3,631,142</u>



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

HANFORD PROJECT OF WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

August 31, 1967

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# ERNST & ERNST

NORTHERN LIFE TOWER

SEATTLE, WASH. 98101

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the balance sheet of the Hanford Project of Washington Public Power Supply System as of August 31, 1967, and the related statement of operations for the period from November 30, 1966 to August 31, 1967. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Hanford Project of Washington Public Power Supply System at August 31, 1967, and the results of its operations for the period from November 30, 1966 to August 31, 1967, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

*Ernst & Ernst*

Seattle, Washington  
November 30, 1967

ASSETS

Utility Plant - on the basis of cost - Note B:		
Electric generation facilities, less allowance for depreciation of \$1,692,066	\$65,424,458	
Modifications and additions to facilities owned by the United States Government, necessary to Project operation, less allowance for amortization of \$321,871	12,445,683	
Advances to Government agencies for construction work	<u>257,854</u>	\$ 78,127,995
Sinking funds - consisting of United States Govern- ment securities at the lower of amortized cost or market and accrued interest thereon, \$3,986,016, and cash of \$91,841, less amounts due other funds - Note C:		
Bond Fund Reserve Account	3,806,900	
Bond Fund Interest Account	14,579	
Bond Fund Principal Account	<u>76,290</u>	3,897,769
Special funds - consisting of United States Govern- ment securities at the lower of amortized cost or market and accrued interest thereon, \$34,769,131, cash of \$73,999, and advances from or to other funds - Note C:		
Construction Fund Account	31,308,378	
Reserve and Contingency Fund	2,500,000	
Steam Payment Fund	<u>116,856</u>	33,925,234
Deferred charge - unamortized debt discount and expense		2,811,879
Revenue Fund:		
Cash	65,022	
United States Government securities - at the lower of amortized cost or market and accrued interest thereon	1,744,284	
Due from other funds	1,132,285	
Inventories - at cost	203,227	
Prepaid insurance	<u>297,739</u>	3,442,557
Special cash deposits - Note C:		
Matured interest	1,903,815	
Bond redemption	<u>3,310,000</u>	5,213,815
		<u>\$127,419,249</u>

See notes to financial statements.

SHEET

JECT OF  
POWER SUPPLY SYSTEM

31, 1967

LIABILITIES

Hanford Project Electric Revenue Bonds, Series of 1963, 2.4% to 3.25% due September 1, 1967 through 1986, except \$62,410,000 due September 1, 1996, less matured bonds of \$3,310,000 shown below - Note C		\$118,690,000
Construction Fund:		
Accounts payable	\$ 278,080	
Amounts withheld from contractors	<u>618,351</u>	896,431
Unearned revenues - Note D		1,223,342
Revenue Fund:		
Accounts payable, \$56,043, and amounts due other funds	63,533	
Due power purchasers	<u>1,332,128</u>	1,395,661
Matured bonds - due September 1, 1967		3,310,000
Accrued interest on bonded debt		1,903,815
Claims and commitments - Notes B and E		

\$127,419,249

STATEMENT OF OPERATIONS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
 From November 30, 1966 to August 31, 1967

Operating revenues - Note D	\$6,863,358
Operating expenses (exclusive of provision for depreciation shown below):	
Power production	\$ 435,088
Maintenance	278,166
Miscellaneous	243,949
General and administrative	282,712
	1,239,915
Interest income from United States Govern- ment securities:	5,623,443
September 1, 1966 to November 30, 1966 - Note D	102,169
December 1, 1966 to August 31, 1967	405,875
	508,044
Other deductions:	6,131,487
Interest on bonded debt:	
September 1, 1966 to November 30, 1966 - Note D	951,725
December 1, 1966 to August 31, 1967	2,855,175
	3,806,900
Provision for depreciation and amortization of utility plant and debt discount and expense	2,086,658
Write-down of United States Government securities to the lower of amortized cost or market	237,929
	6,131,487
NET REVENUES \$	-0-

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1967

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts and a municipality which own and operate electric systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and at present it is operating the Hanford Electric Project which commenced commercial operations on November 30, 1966. In addition, the System is operating the Packwood Lake Hydroelectric Project. Separate books of account for each project are maintained by the System.

Note B - The Project

The Hanford Project consists essentially of a steam-electric generating plant, utilizing by-product steam energy from the New Production Reactor constructed near Richland, Washington by the United States Atomic Energy Commission. The generating plant is constructed on land which is leased from the Commission. The lease agreement provides, among other things, that its term, subject to termination in the event of insolvency or use of land in a manner not in substantial compliance with specified covenants and purposes, shall continue in effect until all revenue bonds have been paid or retired and shall thereafter continue in effect so long as the System continues to own and operate the generating plant. Rental for the property is \$10 for each year plus any taxes or assessments which may be imposed upon the leasehold.

The System has also contracted with the Commission to pay for steam energy made available by the New Production Reactor. Monthly payments will annually total the following:

Years ended November 30,	Amounts
1967 and 1968	\$ 100,000
1969 and 1970	200,000
1971	600,000
1972	800,000
1973	1,000,000
1974 and 1975	10,000,000
1976	8,000,000
1977 through 1989	6,700,000
1990	6,900,000
Thereafter	5,000,000

All such payments, which will be funded by monies to be held in the Steam Payment Fund, will be suspended in the event that the System leases and operates the reactor as explained in the following paragraph.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1967

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Note B - The Project (Continued)

The System and the Commission have agreed to execute a lease agreement which will become effective in the event that the Commission suspends its operation of the New Production Reactor. If this occurs, the System will lease and operate, at its own expense, the reactor for the production of steam energy only, in order to operate its generating plant. Rental payments would be equal to the aforementioned land rental, and the term of the lease would run concurrently with the term of the land lease.

Note C - Bonded Debt

On May 27, 1963, the Washington Public Power Supply System received the proceeds from sale of revenue bonds which are payable in the principal amount of \$122,000,000.

As security for the bonds, the System and Bonneville Power Administration (an agency of the United States Government) have executed seventy-six Exchange Agreements with as many participants for the sale and exchange of 100% of the power from the Project.

Pursuant to the agreements the participants, which are utilities located in the Pacific Northwest, are obligated to pay their respective share of project annual costs, including debt service. The agreements stipulate the percentages of project annual costs and of project output allocated to such utilities. Each such utility is obligated to exchange its percentage of the project output with the Bonneville Power Administration for firm electric energy and capacity which, at the Administration's firm power rates then in effect, will be equal in dollar value to the utility's share of the project annual costs. The agreements provide that participants may assign their allocation of power output and project annual cost to other participants. In case of default by a participant, each of the other participants automatically assumes a pro rata share of the amount in default, but not in excess of an accumulated maximum of 25% of the amount originally subscribed. Billings of project annual costs began on September 1, 1966, as further discussed in Note D, in accordance with the agreements which terminate on September 1, 1996, or the date that revenue bonds are paid, or on the date that provision is made for the payment or retirement thereof, whichever date is later.

Also, pursuant to the Exchange Agreements, the United States Government has an option to acquire ownership of the Project upon obtaining Congressional approval. If the Government exercises its option, it must assume all rights and obligations of the System, including the obligation to pay all revenue bonds.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1967

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Note C - Bonded Debt (Continued)

As other security for the bonds, a sinking fund in the amount of \$3,897,769 at August 31, 1967, is held in trust for the bondholders for the sole purpose of paying principal or interest on bonds. In addition, all other funds, except the Steam Payment Fund, are to be used, if necessary, to make required interest and principal payments to bondholders.

Cash equal to accrued interest and matured bonds at August 31, 1967 has been transferred to the Bond Fund Trustee for payment to bondholders on September 1, 1967.

Revenue bonds maturing on September 1, 1996, in the amount of \$62,410,000, shall be retired by sinking fund installments which shall be deposited monthly in a Bond Retirement Account in the Bond Fund commencing September 25, 1986. The amounts to be deposited shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

With the exception of bonds maturing September 1 in each of the years 1967 to 1975, inclusive, all revenue bonds are subject to redemption at specified dates prior to maturity, at the option of the System, by payment of stated redemption prices or by purchase in the securities market, if such purchase price is less than the redemption price. On October 13, 1967, the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess funds amounting to \$22,271,122 from the Construction Fund to the Bond Retirement Account for the purchase and retirement of a portion of the Project's outstanding revenue bonds.

Note D - Operating Revenues

Because member purchasers of power are contractually obligated to pay, among other defined project annual costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as part of operating revenues a portion of this reimbursable cost. In order to spread this portion of revenues equally over the full term of the bonds, the amount recorded is and will in future years be equal to the provisions for depreciation and amortization of utility plant and debt discount and expense. Such provisions, totaling \$2,086,658 for the period of nine months ended August 31, 1967, have been computed on a straight-line basis using an estimated life beginning November 30, 1966 (the in-service date of the Project) and ending September 1, 1996, the final redemption date of Revenue Bonds, Series of 1963. During the period ended August 31, 1967, participants had made required payments of \$3,310,000 to the System to cover the principal amount of bonded debt which matured on September 1, 1967. The excess of this amount over the amount recorded as earned revenues, as explained above, is shown in the accompanying balance sheet as unearned revenues.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1967

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Note D - Operating Revenues (Continued)

As provided for in the bond resolution and the Exchange Agreements (see Note C), participants have been charged with project annual costs, as defined, which include interest on bonded debt less interest income from September 1, 1966 to August 31, 1967. However, because commercial operations did not commence until November 30, 1966, costs other than net interest were incurred and charged commencing with the latter date.

Note E - Claims

As of August 31, 1967, contractors have asserted claims against the Project approximating \$1,200,000 of which approximately \$1,140,000 are included in a pending arbitration proceeding. The System's legal counsel are unable to express an opinion at this time as to the ultimate outcome of asserted claims.



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OTHER FINANCIAL INFORMATION

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ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited balance sheet of the Hanford Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned balance sheet, and in our opinion it is fairly presented in all material respects in relation to the balance sheet taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the System; we compared this information with the bond resolution from which it was prepared, and found it to be in agreement therewith.

*Ernst & Ernst*

Seattle, Washington  
November 30, 1967

DETAILS OF STATEMENT OF OPERATIONS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
From November 30, 1966 to August 31, 1967

Operating revenues		\$6,863,358
Operating expenses (exclusive of provision for depreciation shown below):		
Power production:		
Supervision and engineering	\$ 64,843	
Transmission of power	14,883	
Coolants and water	129,313	
Steam	75,001	
Electric expense	<u>151,048</u>	
	435,088	
Maintenance	278,166	
Miscellaneous	243,949	
General and administrative	<u>282,712</u>	1,239,915
		<u>5,623,443</u>
Interest income from United States		
Government securities:		
September 1, 1966 to November 30, 1966	102,169	
December 1, 1966 to August 31, 1967	<u>405,875</u>	508,044
		<u>6,131,487</u>
Other deductions:		
Interest on bonded debt:		
September 1, 1966 to November 30, 1966	951,725	
December 1, 1966 to August 31, 1967	<u>2,855,175</u>	
	3,806,900	
Provision for depreciation	\$1,692,066	
Amortization of Government owned facilities	321,871	
Amortization of debt discount and expense	<u>72,721</u>	2,086,658
Write-down of United States Government securities to the lower of amortized cost or market		<u>237,929</u>
		<u>6,131,487</u>
		NET REVENUES \$ <u>          -0-</u>

STATEMENT OF FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
Yea. ended August 31, 1967

	SINKING FUNDS				SPECIAL FUNDS				SPECIAL DEPOSITS			Total of All Funds
	Bond Interest Account	Bond Principal Account	Bond Reserve Account	Total Sinking Funds	Construction Fund Account	Reserve and Contingency Fund	Steam Payment Fund	Total Special Funds	Revenue Fund	Interest	Bond Redemption	
Balance at September 1, 1966			\$4,021,781	\$4,021,781	\$42,027,362	\$2,528,504	\$101,253	\$44,657,119	\$2,033,133	\$1,903,613	\$-	\$52,615,646
Interest earned on United States Government securities	\$ 35,440	\$ 76,290	161,416	273,146	1,697,166	112,362	5,336	1,814,864	117,200			2,205,210
Reimbursement of costs and equipment sales					248,402			248,402	2,557			250,999
Revenue from member purchasers									9,421,900			9,421,900
Amounts due from other funds					82,682			82,682	1,132,285			1,214,967
Transfers from other funds	3,806,900	3,310,000		7,116,900	35,709	839,580	91,657	1,016,956	25,229	3,806,900	3,310,000	15,275,281
	3,842,340	3,386,290	4,183,197	11,411,827	44,091,321	3,530,446	198,256	47,820,023	12,732,304	5,710,513	3,310,000	80,984,667
Disbursements:												
Operating costs								75,001	920,470			995,471
Construction costs					12,675,019			12,675,019				12,675,019
Interest on revenue bonds										3,806,698		3,806,698
Write-down of United States Government securities			196,208	196,208	107,924	30,819	592	139,335	10,310			349,253
Amounts due to other funds			180,089	180,089		999,627	950	1,000,577				1,180,606
Advances to Atomic Energy Commission									225,600			225,600
Transfers to other fund accounts	3,827,761	3,310,000		7,137,761			4,857	4,857	8,133,367			15,275,281
	3,827,761	3,310,000	376,497	7,514,258	12,732,463	1,030,446	81,400	13,824,789	9,287,747	3,826,698	-0-	34,499,664
<b>BALANCE AT AUGUST 31, 1967</b>	<b>\$ 14,579</b>	<b>\$ 76,290</b>	<b>\$ 3,806,900</b>	<b>\$ 7,917,767</b>	<b>\$ 21,308,378</b>	<b>\$ 2,500,000</b>	<b>\$ 116,856</b>	<b>\$ 23,925,234</b>	<b>\$ 3,442,557</b>	<b>\$ 1,903,815</b>	<b>\$ 3,310,000</b>	<b>\$ 46,473,376</b>
Balance consists of:												
Cash	\$ 14,579	\$ 76,290	\$ 972	\$ 91,841	\$ 63,286	\$ 659	\$ 10,054	\$ 73,999	\$ 65,022	\$ 1,903,815	\$ 3,310,000	\$ 5,444,677
United States Government securities and accrued interest thereon			3,986,017	3,986,017	31,162,410	3,498,968	107,752	34,769,130	1,744,284			40,499,431
Amounts due from other funds and prepaid expenses					82,682			82,682	1,633,251			1,715,933
Amounts due to other funds			(180,089)	(180,089)		(999,627)	(950)	(1,000,577)				(1,180,606)
	\$ 14,579	\$ 76,290	\$ 3,806,900	\$ 7,917,767	\$ 21,308,378	\$ 2,500,000	\$ 116,856	\$ 23,925,234	\$ 3,442,557	\$ 1,903,815	\$ 3,310,000	\$ 46,473,376

See comments regarding funds.

COMMENTS REGARDING FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1967

The bond resolution requires that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Interest Account, (2) Principal Account, (3) Bond Retirement Account, and (4) the Reserve Account.

Monthly deposits in the Interest Account and the Principal Account, for the purpose of paying interest on bonded debt and paying bonded debt as it matures, commenced in September 1966.

The Reserve Account in the Bond Fund is required to have funds equal to the maximum annual interest on bonded debt. Maximum annual interest amounts to \$3,806,900 and at August 31, 1967, the account balance was \$3,806,900, as shown in the accompanying statement.

For the purpose of meeting the specified sinking fund installment requirements of revenue bonds maturing on September 1, 1996, in the amount of \$62,410,000, monthly deposits are required to be made commencing September 25, 1986 in the Bond Retirement Account. The amounts to be deposited, less estimated amounts to become available from the Reserve Account in the Bond Fund, the Reserve and Contingency Fund, and the Revenue Fund, shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

Construction Fund

The balance of cash and investments in the Construction Fund represents the excess of the Project's cash and investment over amounts set aside in other funds.

Monies remaining in the Construction Fund in excess of construction and acquisition costs and after providing for claims and contingencies, at August 31, 1967, were transferred to the Bond Retirement Account in the Bond Fund for the redemption of revenue bonds prior to their maturities as described in Note C of Notes to Financial Statements.

COMMENTS REGARDING FUNDS (CONTINUED)  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1967

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Reserve and Contingency Fund

Pursuant to the bond resolution, the Reserve and Contingency Fund has been established in the amount of \$2,500,000. In addition, on September 30, 1966 and for each month thereafter to and including August 1967, an amount shall be transferred from the Revenue Fund to the Reserve and Contingency Fund equal to 15% of the aggregate of the amounts required to be paid into the Interest Account, the Principal Account, and the Bond Retirement Account in the Bond Fund, plus amounts required to be deposited in similar accounts for additional bonds, if any. This fund is first to be used to make up any deficiencies in the Bond Fund for which funds are not available in the Construction Fund or the Reserve Account. The balance of monies therein may be applied for the following purposes:

1. To pay the cost of renewals and replacements to the Project.
2. To pay the cost of normal additions to and extensions of the Project; and
3. To pay the cost of nuclear fuel development and research related thereto and any extraordinary operation and maintenance costs.

If, as of October 31 in any year after September 1, 1966, monies and value of Government obligations exceed the then commitments of the System for the foregoing purposes, plus \$2,500,000, the amount of such excess shall be paid into the Reserve Account for any deficiencies therein. Any balance remaining after satisfaction of such deficiencies shall be paid into the Revenue Fund. As of August 31, 1967, no deficiency existed in the Reserve Account.

Steam Payment Fund

Pursuant to the bond resolution, the Steam Payment Fund was established in the amount of \$100,000, the existence of which fund shall be discontinued in the event that the System were to lease and operate the production reactor. All monies in this fund shall be used and applied solely for the purpose of making payments to the Atomic Energy Commission for steam energy. Commencing October 1966, monthly deposits shall be made into the Steam Payment Fund from the Revenue Fund in stated amounts required in the bond resolution. The fund balance at August 31, 1967 was \$116,856.

COMMENTS REGARDING FUNDS (CONTINUED)  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1967

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Revenue Fund

Pursuant to the bond resolution, the Revenue Fund was established to provide working capital in the original amount of \$2,000,000. This fund is to be in existence so long as any bonds issued under the resolution are outstanding and unpaid. After completion of construction, all revenues and receipts derived by the System through the ownership and operation of the Project, except for amounts required to be deposited in other funds, shall be paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract. Working capital of the Revenue Fund at August 31, 1967 was \$2,024,621.

STATEMENT OF BONDED DEBT  
HANFORD PROJECT ELECTRIC REVENUE BONDS, SERIES OF 1963  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1967

Redemption on September 1, of:	Principal	Interest Rate	Annual Interest		Annual Debt Requirement
			Fiscal Year	Amount	
			1963(A)	\$ 1,586,208(A)	\$ 1,586,208
			1964	3,806,900	3,806,900
			1965	3,806,900	3,806,900
			1966	3,806,900	3,806,900
1967	\$ 3,310,000	6%	1967	3,806,900	7,116,900
1968	4,375,000	2.4	1968	3,608,300	7,983,300
1969	4,655,000	2.4	1969	3,503,300	8,158,300
1970	4,875,000	2.5	1970	3,391,580	8,266,580
1971	5,135,000	2.6	1971	3,269,705	8,404,705
1972	2,205,000	2.6	1972	3,136,195	5,341,195
1973	1,430,000	2.7	1973	3,078,865	4,508,865
1974	1,150,000	2.75	1974	3,040,255	4,190,255
1975	1,130,000	2.8	1975	3,008,630	4,138,630
1976	2,200,000	2.8	1976	2,976,990	5,176,990
1977	2,510,000	2.9	1977	2,915,390	5,425,390
1978	2,635,000	2.9	1978	2,842,600	5,477,600
1979	2,710,000	3	1979	2,766,185	5,476,185
1980	2,810,000	3	1980	2,684,885	5,494,885
1981	2,915,000	3.1	1981	2,600,585	5,515,585
1982	2,915,000	3.1	1982	2,510,220	5,425,220
1983	3,010,000	3.1	1983	2,419,855	5,429,855
1984	3,125,000	3.1	1984	2,326,545	5,451,545
1985	3,240,000	3.1	1985	2,229,670	5,469,670
1986	3,255,000	3.1	1986	2,129,230	5,384,230
1987	3,360,000	3.25	1987	2,028,325	5,388,325
1988	3,485,000	3.25	1988	1,919,125	5,404,125
1989	3,455,000	3.25	1989	1,805,862	5,260,862
1990	5,065,000	3.25	1990	1,693,575	6,758,575
1991	5,585,000	3.25	1991	1,528,962	7,113,962
1992	5,835,000	3.25	1992	1,347,450	7,182,450
1993	6,060,000	3.25	1993	1,157,812	7,217,812
1994	6,290,000	3.25	1994	960,862	7,250,862
1995	6,525,000	3.25	1995	756,437	7,281,437
1996	<u>16,750,000</u>	3.25	1996	<u>544,375</u>	<u>17,294,375</u>
	<u>\$122,000,000</u>			<u>\$84,995,578</u>	<u>\$206,995,578</u>

(A) From April 1, 1963 (issue date of bonds) to August 31, 1963.

Note - The maturity date of revenue bonds, 3.25%, aggregating \$62,410,000 is September 1, 1996, however the bond resolution provides for earlier redemption, as shown above, from funds to be accumulated in a sinking fund.

See Note C of notes to financial statements regarding the application of excess construction funds to purchase and retirement of revenue bonds subsequent to August 31, 1967.





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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

HANFORD PROJECT OF WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

August 31, 1968

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C O N T E N T S

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# ERNST & ERNST

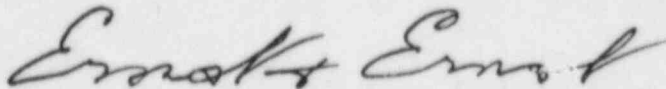
SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98104

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the balance sheet of the Hanford Project of Washington Public Power Supply System as of August 31, 1968, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made a similar examination of the financial statements for the preceding year.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Hanford Project of Washington Public Power Supply System at August 31, 1968, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
November 8, 1968

BALANCE  
HANFORD PRO  
WASHINGTON PUBLIC  
August

ASSETS	August 31 1968	August 31 1967
Utility plant and improvements - on the basis of cost - Note B:		
Electric generation facilities, less allowance for depreciation: 1968 - \$3,956,945; 1967 - \$1,692,066	\$ 64,120,046	\$ 65,424,458
Modifications and additions to facilities owned by the United States Government, necessary to Project operation, less allowance for amortization: 1968 - \$780,120; 1967 - \$321,871	13,431,601	12,445,683
Advances to Government agencies for construction work	58,659	238,947
	77,610,306	78,109,088
Sinking funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1968 - \$4,052,936; 1967 - \$3,986,016, and cash: 1968 - \$120,892; 1967 - \$91,841, less amounts due other funds - Note C:		
Bond Fund Reserve Account	3,806,900	3,806,900
Bond Fund Retirement Account	72	-
	3,806,972	3,806,900
Special funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1968 - \$9,909,143; 1967 - \$34,769,131, cash: 1968 - \$650,602; 1967 - \$73,999, and advances from or to other funds - Note C:		
Construction Fund Account	6,894,596	31,465,050
Reserve and Contingency Fund	2,500,000	2,500,000
Steam Payment Fund	207,832	116,856
	9,602,428	34,081,906
Deferred charge - unamortized debt discount and expense	2,105,690	2,811,879
Revenue Fund:		
Cash	1,212,202	65,022
United States Government securities - at the lower of amortized cost or market and accrued interest thereon	1,005,833	1,744,284
Due from other funds and other receivables	1,521,663	1,132,285
Inventories - at cost	196,795	203,227
Prepaid insurance and other expenses	441,693	316,646
	4,378,186	3,461,464
Special cash deposits - Note C:		
Matured interest	1,372,059	1,903,815
Bond redemption	4,375,000	3,310,000
	5,747,059	5,213,815
	\$103,250,641	\$127,485,052

See notes to financial statements.

Certain amounts for 1967 have been reclassified on a basis consistent with 1968.

SHEET

JECT OF  
POWER SUPPLY SYSTEM

31, 1968

LIABILITIES	August 31 1968	August 31 1967
Hanford Project Electric Revenue Bonds, Series of 1963, 2.4% to 3.25% due in varying annual amounts through 1986, except \$35,770,000 due September 1, 1996, less matured bonds shown below - Note C	\$ 87,675,000	\$118,690,000
Deferred credits and advances:		
Deferred gain on redemption of project revenue bonds - Note C	3,621,479	-
Unearned revenues - Note D	2,879,856	1,223,342
Advances from power purchasers - Note B	107,832	-
	<u>6,609,167</u>	<u>1,223,342</u>
Construction Fund:		
Accounts payable	745,564	278,080
Amounts withheld from contractors	95,665	618,351
	<u>841,229</u>	<u>896,431</u>
Revenue Funds:		
Accounts payable and amounts due other funds	294,583	129,336
Due power purchasers	2,083,603	1,332,128
	<u>2,378,186</u>	<u>1,461,464</u>
Matured bonds - due September 1, 1968 and 1967	4,375,000	3,310,000
Matured interest on bonded debt	1,372,059	1,903,815
Commitments - Note B		

\$103,250,641 \$127,485,052

STATEMENT OF OPERATIONS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

	Year Ended August 31 1968	Nine Month Period Ended August 31, 1967
Operating revenues - Note D	\$6,655,407	\$6,863,358
Operating expenses (exclusive of provision for depreciation shown below):		
Power production	503,639	435,088
Maintenance	414,825	278,166
Miscellaneous	258,572	243,949
General and administrative	471,657	282,712
	1,648,693	1,239,915
	5,006,714	5,623,443
Other income:		
Interest income from United States Government securities	570,221	508,044
Write-up (down) of United States Government securities to the lower of amortized cost or market	87,553	(237,929)
	657,774	270,115
	5,664,488	5,893,558
Other deductions:		
Interest on bonded debt	2,946,002	3,806,900
Provision for depreciation and amortization of utility plant	2,723,128	2,013,937
Amortization of debt discount and expense	82,456	72,721
Gain on redemption of Project revenue bonds - Note C	(87,098)	-
	5,664,488	5,893,558
NET REVENUES	\$ -0-	\$ -0-

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
 August 31, 1968

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts and a municipality which own and operate electric systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and at present it is operating the Hanford Electric Project which commenced commercial operations on November 30, 1966. In addition, the System is operating the Packwood Lake Hydroelectric Project. Separate books of account for each project are maintained by the System.

Note B - The Project

The Hanford Project consists essentially of a steam-electric generating plant, utilizing by-product steam energy from the New Production Reactor constructed near Richland, Washington by the United States Atomic Energy Commission. The generating plant is constructed on land which is leased from the Commission. The lease agreement provides, among other things, that its term, subject to termination in the event of insolvency or use of land in a manner not in substantial compliance with specified covenants and purposes, shall continue in effect until all revenue bonds have been paid or retired and shall thereafter continue in effect so long as the System continues to own and operate the generating plant. Rental for the property is a nominal amount for each year plus any taxes or assessments which may be imposed upon the leasehold.

The System has contracted with the Commission to pay for steam energy made available by the New Production Reactor. Monthly payments to the Commission will annually total the following:

Years ended November 30	Amounts
1968	\$ 100,000
1969 and 1970	200,000
1971	600,000
1972	800,000
1973	1,000,000
1974 and 1975	10,000,000
1976	8,000,000
1977 through 1989	6,700,000
1990	6,900,000
Thereafter	5,000,000

All such payments to the Commission, which will be funded by monies to be held in the Steam Payment Fund, will be suspended in the event that the System leases and operates the reactor as explained in the following paragraph.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1968

Note B - The Project (Continued)

The System and the Commission have agreed to execute a lease agreement which will become effective in the event that the Commission suspends its operation of the New Production Reactor. If this occurs, the System will lease and operate, at its own expense, the reactor for the production of steam energy only, in order to operate its generating plant. Rental payments would be equal to the aforementioned land rental, and the term of the lease would run concurrently with the term of the land lease.

Pursuant to the Bond Resolution, the System is to transfer cash from the Revenue Fund to the Steam Payment Fund which, until October 1974, will exceed required payments to be made to the Commission as shown above. Such transfers from the Revenue Fund are reimbursed by the power purchasers. On or after October 1, 1974, the System may return to the Revenue Fund the monies held in the Steam Payment Fund, which are in excess of its then existing obligations. At that time, depending upon working capital requirements, the excess monies, if any, may be refunded or credited to power purchasers. At August 31, 1968, reimbursements by power purchasers exceeded payments to the Commission by \$107,832 and for the aforementioned reason have been shown in the accompanying balance sheet as advances from power purchasers.

Note C - Bonded Debt

On May 27, 1963, the Washington Public Power Supply System received the proceeds from sale of revenue bonds which are payable in the principal amount of \$122,000,000.

As security for the bonds, the System and Bonneville Power Administration (an agency of the United States Government) have executed seventy-six Exchange Agreements with as many participants for the sale and exchange of 100% of the power from the Project.

Pursuant to the agreements, the participants, which are utilities located in the Pacific Northwest, are obligated to pay their respective share of project annual costs, including debt service. The agreements stipulate the percentages of project annual costs and of project output allocated to such utilities. Each such utility is obligated to exchange its percentage of the project output with the Bonneville Power Administration for firm electric energy and capacity which, at the Administration's firm power rates then in effect, will be equal in dollar value to the utility's share of the project annual costs. The agreements provide that participants may assign their allocation of power output and project annual cost to other participants. In case of default by a participant, each of the other participants automatically assumes a pro rata share of the amount in default, but not in excess of an



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1968

Note C - Bonded Debt (Continued)

accumulated maximum of 25% of the amount originally subscribed. Billings of project annual costs began on September 1, 1966, as further discussed in Note D, in accordance with the agreements which terminate on September 1, 1996, or the date that revenue bonds are paid, or on the date that provision is made for the payment or retirement thereof, whichever date is later.

Also, pursuant to the Exchange Agreements, the United States Government has an option to acquire ownership of the Project upon obtaining Congressional approval. If the Government exercises its option, it must assume all rights and obligations of the System, including the obligation to pay all revenue bonds.

As other security for the bonds, a sinking fund in the amount of \$3,806,972 at August 31, 1968, is held in trust for the bondholders for the sole purpose of paying principal or interest on bonds. In addition, all other funds, except the Steam Payment Fund, are to be used, if necessary, to make required interest and principal payments to bondholders.

Cash equal to accrued interest and matured bonds at August 31, 1968, has been transferred to the Bond Fund Trustee for payment to bondholders on September 1, 1968.

Revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, shall be retired by sinking fund installments which shall be deposited monthly in a Bond Retirement Account in the Bond Fund commencing September 25, 1986. The amounts to be deposited shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

With the exception of bonds maturing September 1 in each of the years 1968 to 1975, inclusive, all revenue bonds are subject to redemption at specified dates prior to maturity, at the option of the System, by payment of stated redemption prices or by purchase in the securities market, if such purchase price is less than the redemption price. On October 13, 1967, the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess Construction Fund monies in the amount of \$22,271,122 to the Bond Retirement Account for the purchase and retirement of \$26,640,000 principal amount of the Project's revenue bonds. These bonds were purchased during the period from November 1967 through February 1968 and resulted in a deferred gain of \$3,708,577. Commencing with the year ended August 31, 1968 and for each year thereafter until September 1, 1996 (the final redemption date of revenue bonds) a ratable portion of the deferred gain on redemption has and will be recorded each year as income.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1968

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Note D - Operating Revenues

Because member purchasers of power are contractually obligated to pay, among other defined project annual costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as part of operating revenues a portion of this reimbursable cost. In order to spread such revenues equally over the full term of the bonds, the System, commencing November 30, 1966 (the in-service date of the Project) has recorded revenue each year which is equal to the provisions for depreciation and amortization of utility plant and debt discount and expense, less the annual portion of the gain on bond redemption (see Note C). Such provisions, totaling \$2,718,486 for the year ended August 31, 1968 have been computed on a straight-line basis using an estimated life beginning November 30, 1966 (the in-service date of the Project) and ending September 1, 1996, the final redemption date of Revenue Bonds, Series of 1963. During the year ended August 31, 1968, participants had made required payments of \$4,375,000 to the System to cover the principal amount of bonded debt which matured on September 1, 1968. The excess of this amount over the amount recorded as earned revenues, as explained above, is shown in the accompanying balance sheet as unearned revenues.

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OTHER FINANCIAL INFORMATION

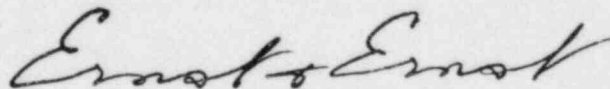
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ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited balance sheet of the Hanford Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned balance sheet, and in our opinion it is fairly presented in all material respects in relation to the balance sheet taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the System; we compared this information with the bond resolution from which it was prepared, and found it to be in agreement therewith.



Seattle, Washington  
November 8, 1968

STATEMENT OF FUNDS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
 Year ended August 31, 1968

	SINKING FUNDS					SPECIAL FUNDS				SPECIAL DEPOSITS			
	Bond Fund Interest Account	Bond Fund Principal Account	Bond Fund Reserve Account	Bond Fund Retirement Account	Total Sinking Funds	Con- struction Fund Account	Reserve and Contingency Account	Steam Payment Fund	Total Special Funds	Revenue Fund	Interest Redemption	Bond Redemption	Total of All Funds
Balance at September 1, 1967	-	-	\$3,806,900	-	\$3,806,900	\$30,568,619	\$2,500,000	\$116,856	\$33,185,475	\$2,000,000	\$1,903,815	\$3,310,000	\$44,206,190
Additions:													
Interest earned on United States Government securities	30,366	105,619	161,351		297,336	535,721	139,733	8,581	684,035	118,915			1,100,234
Reimbursement of costs and equipment sales						6,057			6,057	10,327			16,384
Revenue from member purchasers										1,560			1,560
Write-up of United States Government securities	2,946,256	4,345,671	(66,371)	22,271,122	29,496,678	107,924	30,819	154	138,897	1,680,589	2,076,184	4,374,000	28,629,568
Transfers from other funds	2,976,622	4,451,290	3,936,900	22,271,122	33,655,934	31,349,450	3,737,709	311,810	35,398,969	12,982,515	4,850,000	7,665,000	94,276,444
Deductions:													
Operating costs						77,337	4,779	100,000	182,116	1,193,944			1,375,259
Construction costs						3,127,912	8,684		3,136,596				3,145,276
Interest on revenue bonds											3,310,000		3,310,000
Cost of Project revenue bonds retired													
Increase (decrease) in advances to governmental agencies													
Increase in amounts due power purchasers													
Transfers to other fund accounts													
BALANCE AT AUGUST 31, 1968	\$14,778	\$105,619	\$423	\$72	\$120,892	\$64	\$552,992	\$97,546	\$650,602	\$1,212,202	\$1,372,059	\$6,375,000	\$7,730,759
Balance consists of:													
Cash													
United States Government securities and accrued interest thereon													
Amounts due from other funds, inventories, and prepaid expenses													
Accounts payable, amounts with- held from contractors and due power purchasers													
	\$14,778	\$105,619	\$423	\$72	\$120,892	\$64	\$552,992	\$97,546	\$650,602	\$1,212,202	\$1,372,059	\$6,375,000	\$7,730,759

See comments regarding funds.

COMMENTS REGARDING FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1968

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The bond resolution requires that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Interest Account, (2) Principal Account, (3) Bond Retirement Account, and (4) the Reserve Account.

Monthly deposits in the Interest Account and the Principal Account, for the purpose of paying interest on bonded debt and paying bonded debt as it matures, commenced in September 1966.

The Reserve Account in the Bond Fund is required to have funds equal to the maximum annual interest on bonded debt. Maximum annual interest amounts to \$3,806,900 and at August 31, 1968, the account balance was \$3,806,900, as shown in the accompanying statement.

For the purpose of meeting the specified sinking fund installment requirements of revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, monthly deposits are required to be made commencing September 25, 1986 in the Bond Retirement Account. The amounts to be deposited, less estimated amounts to become available from the Reserve Account in the Bond Fund, the Reserve and Contingency Fund, and the Revenue Fund, shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

Construction Fund

The balance of cash and investments in the Construction Fund represents the excess of the Project's cash and investment over amounts set aside in other funds.

After completion of project construction, any monies remaining in the Construction Fund in excess of construction and acquisition costs and after providing for claims and contingencies, if any, will be transferred to the Bond Retirement Account in the Bond Fund for the redemption of revenue bonds prior to their maturities. In this regard, as explained in Note C of Notes to Financial Statements, a portion of such excess funds totaling \$22,271,122 was used to purchase and retire revenue bonds during the year ended August 31, 1968.

COMMENTS REGARDING FUNDS (CONTINUED)  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1968

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Reserve and Contingency Fund

Pursuant to the bond resolution, the Reserve and Contingency Fund has been established in the amount of \$2,500,000. In addition, on September 30, 1966, and for each month thereafter to and including August 1995, an amount shall be transferred from the Revenue Fund to the Reserve and Contingency Fund equal to 15% of the aggregate of the amounts required to be paid into the Interest Account, the Principal Account, and the Bond Retirement Account in the Bond Fund, plus amounts required to be deposited in similar accounts for additional bonds, if any. This fund is first to be used to make up any deficiencies in the Bond Fund for which funds are not available in the Construction Fund or the Reserve Account. The balance of monies therein may be applied for the following purposes:

1. To pay the cost of renewals and replacements to the Project;
2. To pay the cost of normal additions to and extensions of the Project; and
3. To pay the cost of nuclear fuel development and research related thereto and any extraordinary operation and maintenance costs.

If, as of October 31 in any year after September 1, 1966, monies and value of Government obligations exceed the then commitments of the System for the foregoing purposes, plus \$2,500,000, the amount of such excess shall be paid into the Reserve Account for any deficiencies therein. Any balance remaining after satisfaction of such deficiencies shall be paid into the Revenue Fund. As of August 31, 1968, no deficiency existed in the Reserve Account.

Steam Payment Fund

Pursuant to the bond resolution, the Steam Payment Fund was established in the amount of \$100,000, the existence of which fund shall be discontinued in the event that the System were to lease and operate the production reactor. All monies in this fund shall be used and applied solely for the purpose of making payments to the Atomic Energy Commission for steam energy. Commencing October 1966, monthly deposits shall be made into the Steam Payment Fund from the Revenue Fund in stated amounts required in the bond resolution. See Note B of Notes to Financial Statements for further information regarding this fund.

COMMENTS REGARDING FUNDS (CONTINUED)  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1968

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Revenue Fund

Pursuant to the bond resolution, the Revenue Fund was established to provide working capital in the original amount of \$2,000,000. This fund is to be in existence so long as any bonds issued under the resolution are outstanding and unpaid. After completion of construction, all revenues and receipts derived by the System through the ownership and operation of the Project, except for amounts required to be deposited in other funds, shall be paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract. Working capital of the Revenue Fund at August 31, 1968 was \$2,000,000.



STATEMENT OF BONDED DEBT  
HANFORD PROJECT ELECTRIC REVENUE BONDS, SERIES OF 1963  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1968

Redemption on September 1, of:	Balance of Principal	Interest Rate	Annual Interest		Annual Debt Requirement
			Fiscal Year	Amount	
1968	\$ 4,375,000	2.4	1968	\$ 2,946,002	\$ 7,321,002
1969	4,655,000	2.4	1969	2,637,500	7,292,500
1970	4,875,000	2.5	1970	2,525,780	7,300,780
1971	5,135,000	2.6	1971	2,403,905	7,538,905
1972	2,205,000	2.6	1972	2,270,395	4,475,375
1973	1,430,000	2.7	1973	2,213,065	3,643,065
1974	1,150,000	2.75	1974	2,174,455	3,324,455
1975	1,130,000	2.8	1975	2,142,830	3,272,830
1976	2,200,000	2.8	1976	2,111,190	4,311,190
1977	2,510,000	2.9	1977	2,049,590	4,559,590
1978	2,635,000	2.9	1978	1,976,800	4,611,800
1979	2,710,000	3.0	1979	1,900,385	4,610,385
1980	2,810,000	3.0	1980	1,819,085	4,629,085
1981	2,915,000	3.1	1981	1,734,785	4,649,785
1982	2,915,000	3.1	1982	1,644,420	4,559,420
1983	3,010,000	3.1	1983	1,554,055	4,564,055
1984	3,125,000	3.1	1984	1,460,745	4,585,745
1985	3,240,000	3.1	1985	1,363,870	4,603,870
1986	3,255,000	3.1	1986	1,263,450	4,518,430
1987	3,360,000	3.25	1987	1,162,525	4,522,525
1988	3,485,000	3.25	1988	1,053,325	4,538,325
1989	3,455,000	3.25	1989	940,062	4,395,062
1990	5,065,000	3.25	1990	827,775	5,892,775
1991	5,585,000	3.25	1991	663,162	6,248,162
1992	5,835,000	3.25	1992	481,650	6,316,650
1993	6,060,000	3.25	1993	292,012	6,352,012
1994	2,925,000	3.25	1994	95,062	3,020,062
	<u>\$92,050,000</u>			<u>\$43,707,860</u>	<u>\$135,757,860</u>

Note - Prior to August 31, 1968, revenue bonds in the principal amount of \$29,950,000 were retired.

The maturity date of revenue bonds, 3.25%, aggregating \$35,770,000 is September 1, 1996, however the bond resolution provides for earlier redemption, as shown above, from funds to be accumulated in a sinking fund.



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

HANFORD PROJECT OF WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

August 31, 1969

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C O N T E N T S

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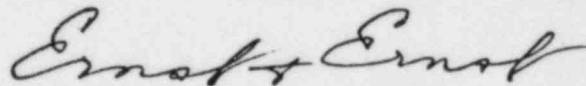
SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98104

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the balance sheet of the Hanford Project of Washington Public Power Supply System as of August 31, 1969, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made a similar examination of the financial statements for the preceding year.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Hanford Project of Washington Public Power Supply System at August 31, 1969, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
November 4, 1969

BALANCE

HANFORD PRO  
WASHINGTON PUBLIC

August

ASSETS	August 31 1969	August 31 1968
Utility plant and improvements - on the basis of cost - Note B:		
Electric generation facilities, less allowance for depreciation: 1969 - \$6,249,417; 1968 - \$3,956,945	\$61,974,332	\$ 64,120,046
Modifications and additions to facilities owned by the United States Government, necessary to Project operation, less allowance for amortization: 1969 - \$1,261,372; 1968 - \$780,120	13,020,867	13,431,601
Advances to Government agencies for construction work	40,505	58,659
	<u>75,035,704</u>	<u>77,610,306</u>
Sinking funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1969 - \$3,873,733; 1968 - \$4,052,936, and cash: 1969 - \$303; 1968 - \$120,892, less amounts due other funds - Note C:		
Bond Fund Reserve Account	3,806,900	3,806,900
Bond Fund Retirement Account	72	72
	<u>3,806,972</u>	<u>3,806,972</u>
Special funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1969 - \$8,403,651; 1968 - \$9,909,143, cash: 1969 - \$1,327,351; 1968 - \$650,602, and advances from or to other funds - Note C:		
Construction Fund Account	5,988,154	6,894,596
Reserve and Contingency Fund	2,500,000	2,500,000
Steam Payment Fund	232,830	207,832
	<u>8,720,984</u>	<u>9,602,428</u>
Deferred charge - unamortized debt discount and expense	2,030,487	2,105,690
Revenue Fund:		
Cash	454,052	1,212,202
United States Government securities - at the lower of amortized cost or market and accrued interest thereon	983,584	1,005,833
Due from other funds and other receivables	1,287,668	1,521,663
Inventories - at cost	235,050	196,795
Prepaid insurance and other expenses	195,780	441,693
	<u>3,156,134</u>	<u>4,378,186</u>
Special cash deposits - Note C:		
Matured interest	1,320,075	1,372,059
Bond redemption	4,655,000	4,375,000
	<u>5,975,075</u>	<u>5,747,059</u>
	<u>\$98,725,356</u>	<u>\$103,250,641</u>

SHEET

JECT OF  
POWER SUPPLY SYSTEM

31, 1969

LIABILITIES	August 31 1969	August 31 1968
Hanford Project Electric Revenue Bonds, Series of 1963, 2.4% to 3.25% due in varying annual amounts through 1986, except \$35,770,000 due September 1, 1996, less matured bonds shown below - Note C	\$83,020,000	\$ 87,675,000
Deferred credits and advances:		
Deferred gain on redemption of project revenue bonds - Note C	3,492,140	3,621,479
Unearned revenues - Note D	4,815,268	2,879,856
	<u>8,307,408</u>	<u>6,501,335</u>
Steam Payment Fund - advances from power purchasers - Note B	132,830	107,832
Construction Fund:		
Accounts payable	83,386	745,564
Amounts withheld from contractors	50,523	95,665
	<u>133,909</u>	<u>841,229</u>
Revenue Fund:		
Accounts payable and amounts due other funds	256,990	294,583
Due power purchasers	899,144	2,083,603
	<u>1,156,134</u>	<u>2,378,186</u>
Matured bonds - due September 1, 1969 and 1968	4,655,000	4,375,000
Matured interest on bonded debt	1,320,075	1,372,059
Commitments and contingent liability - Notes B and E		

See notes to financial statement.

\$98,725,356 \$103,250,641

STATEMENT OF OPERATIONS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

	Year Ended August 31 1969	Year Ended August 31 1968
Operating revenues - Note D	\$6,901,148	\$6,655,407
Operating expenses (exclusive of provision for depreciation shown below):		
Power production	858,631	503,639
Maintenance	313,094	414,825
Miscellaneous	215,558	258,572
General and administrative	500,368	471,657
	1,887,651	1,648,693
	5,013,497	5,006,714
Other income:		
Interest income from United States Government securities	633,730	570,221
Gain on redemption of Project revenue bonds - Note C	129,339	87,098
	5,776,566	5,664,033
Other deductions:		
Interest on bonded debt	2,637,500	2,946,002
Provision for depreciation and amortization of utility plant	2,773,723	2,723,128
Write-down (up) of United States Government securities to the lower of amortized cost or market	290,140	(87,553)
Amortization of debt discount and expense	75,203	82,456
	5,776,566	5,664,033
NET REVENUE	\$ -0-	\$ -0-

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1969

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts and a municipality which own and operate electric systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and at present it is operating the Hanford Electric Project which commenced commercial operations on November 30, 1966. In addition, the System is operating the Packwood Lake Hydroelectric Project. Separate books of account for each project are maintained by the System.

Note B - The Project

The Hanford Project consists essentially of a steam-electric generating plant, utilizing by-product steam energy from the New Production Reactor constructed near Richland, Washington by the United States Atomic Energy Commission. The generating plant is constructed on land which is leased from the Commission. The lease agreement provides, among other things, that its term, subject to termination in the event of insolvency or use of land in a manner not in substantial compliance with specified covenants and purposes, shall continue in effect until all revenue bonds have been paid or retired and shall thereafter continue in effect so long as the System continues to own and operate the generating plant. Rental for the property is a nominal amount for each year plus any taxes or assessments which may be imposed upon the leasehold.

The System has contracted with the Commission to pay for steam energy made available by the New Production Reactor. Monthly payments to the Commission will aggregate annually the following:

Years ended November 30	Amounts
1969 and 1970	\$ 200,000
1971	600,000
1972	800,000
1973	1,000,000
1974 and 1975	10,000,000
1976	8,000,000
1977 through 1989	6,700,000
1990	6,900,000
Thereafter	5,000,000

All such payments to the Commission, which will be funded by monies to be held in the Steam Payment Fund, will be suspended in the event that the System leases and operates the reactor as explained in the following paragraph.



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1969

Note B - The Project (Continued)

The System and the Commission have agreed to execute a lease agreement which will become effective in the event that the Commission suspends its operation of the New Production Reactor. If this occurs, the System will lease and operate, at its own expense, the reactor for the production of steam energy only, in order to operate its generating plant. Rental payments would be equal to the aforementioned land rental, and the term of the lease would run concurrently with the term of the land lease.

Pursuant to the Bond Resolution, the System is to transfer cash from the Revenue Fund to the Steam Payment Fund which, until October 1974, will exceed required payments to be made to the Commission as shown above. Such transfers from the Revenue Fund are reimbursed by the power purchasers. On or after October 1, 1974, the System may return to the Revenue Fund the monies held in the Steam Payment Fund, which are in excess of its then existing obligations. At that time, depending upon working capital requirements, the excess monies, if any, may be refunded or credited to power purchasers. At August 31, 1969, reimbursements by power purchasers exceeded payments to the Commission by \$132,830 and for the aforementioned reason have been shown in the accompanying balance sheet as advances from power purchasers.

Note C - Bonded Debt

On May 27, 1963, the Washington Public Power Supply System received the proceeds from sale of revenue bonds which are payable in the principal amount of \$122,000,000.

As security for the bonds, the System and Bonneville Power Administration (an agency of the United States Government) have executed seventy-six Exchange Agreements with as many participants for the sale and exchange of 100% of the power from the Project.

Pursuant to the agreements, the participants, which are utilities located in the Pacific Northwest, are obligated to pay their respective share of project annual costs, including debt service. The agreements stipulate the percentages of project annual costs and of project output allocated to such utilities. Each such utility is obligated to exchange its percentage of the project output with the Bonneville Power Administration for firm electric energy and capacity which, at the Administration's firm power rates then in effect, will be equal in dollar value to the utility's share of the project annual costs. The agreements provide that participants may assign their allocation of power output and project annual cost to other participants. In case of default by a participant, each of the other participants automatically assumes a pro rata share of the amount in default, but not in excess of an

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1969

Note C - Bonded Debt (Continued)

accumulated maximum of 25% of the amount originally subscribed. Billings of project annual costs began on September 1, 1966, as further discussed in Note D, in accordance with the agreements which terminate on September 1, 1996, or the date that revenue bonds are paid, or on the date that provision is made for the payment or retirement thereof, whichever date is later.

Also, pursuant to the Exchange Agreements, the United States Government has an option to acquire ownership of the Project upon obtaining Congressional approval. If the Government exercises its option, it must assume all rights and obligations of the System, including the obligation to pay all revenue bonds.

As other security for the bonds, sinking funds in the amount of \$3,806,972 at August 31, 1969 are held in trust for the bondholders for the sole purpose of paying principal or interest on bonds. In addition, all other funds, except the Steam Payment Fund, are to be used, if necessary, to make required interest and principal payments to bondholders.

Cash equal to accrued interest and matured bonds at August 31, 1969, has been transferred to the Bond Fund Trustee for payment to bondholders on September 1, 1969.

Revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, shall be retired by sinking fund installments which shall be deposited monthly in a Bond Retirement Account in the Bond Fund commencing September 25, 1986. The amounts to be deposited shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

With the exception of bonds maturing September 1 in each of the years 1969 to 1975, inclusive, all revenue bonds are subject to redemption at specified dates prior to maturity, at the option of the System, by payment of stated redemption prices or by purchase in the securities market, if such purchase price is less than the redemption price. During the year ended August 31, 1968, the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess Construction Fund monies in the amount of \$22,271,122 to the Bond Retirement Account for the purchase and retirement of \$26,640,000 principal amount of the Project's revenue bonds. These bonds were purchased during the period from November 1967 through February 1968 and resulted in a deferred gain of \$3,708,577. Commencing with the year ended August 31, 1968 and for each year thereafter until September 1, 1996 (the final redemption date of revenue bonds) a ratable portion of the deferred gain on redemption has and will be recorded each year as income.

Note D - Operating Revenues

Because member purchasers of power are contractually obligated to pay, among other defined project annual costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as part of operating revenues

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1969

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Note D - Operating Revenues (Continued)

a portion of this reimbursable cost. In order to spread such revenues equally over the full term of the bonds, the System, commencing November 30, 1966 (the in-service date of the Project) has recorded revenue each year which is equal to the provisions for depreciation and amortization of utility plant and debt discount and expense, less the annual portion of the gain on bond redemption (see Note C). Such provisions, totaling \$2,719,587 for the year ended August 31, 1969 have been computed on a straight-line basis using an estimated life beginning November 30, 1966 (the in-service date of the Project) and ending September 1, 1996, the final redemption date of Revenue Bonds, Series of 1963. During the year ended August 31, 1969, participants had made required payments of \$4,655,000 to the System to cover the principal amount of bonded debt which matured on September 1, 1969. The excess of this amount over the amount recorded as earned revenues, as explained above, is shown in the accompanying balance sheet as unearned revenues.

Note E - Contingent Liability

The Department of Revenue of the State of Washington has assessed the Hanford Project additional tax for the period January 1, 1964 through June 30, 1968. The resultant assessment is approximately \$147,000, including interest. It is estimated that approximately \$40,000 would be charged as operating expense during the period November 30, 1966 to August 31, 1969 and the remainder capitalized as an additional cost of the plant. The management personnel of the Project believe the determination by the Department of Revenue to be without merit and intend to contest the tax assessment.

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OTHER FINANCIAL INFORMATION

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# ERNST & ERNST

SEATTLE-FIRST NATIONAL BANK BUILDING

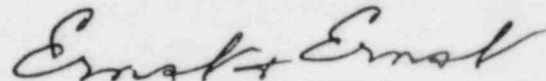
SEATTLE, WASH. 98104

## ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Hanford Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned balance sheet, and in our opinion it is fairly presented in all material respects in relation to the balance sheet taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the System; we compared this information with the bond resolution from which it was prepared, and found it to be in agreement therewith.



Seattle, Washington  
November 4, 1969

STATEMENT OF FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended August 31, 1969

	SINKING FUNDS					SPECIAL FUNDS				SPECIAL DEPOSITS			
	Bond Fund Interest Account	Bond Fund Principal Account	Bond Fund Reserve Account	Bond Fund Retirement Account	Total Sinking Funds	Construction Fund Account	Reserve and Contingency Account	Steam Payment Fund (Note A)	Total Special Funds	Revenue Fund	Interest	Bond Redemption	Total of All Funds
Balance at September 1, 1968	\$ -	\$ -	\$3,806,900	\$72	\$ 3,806,972	\$6,053,367	\$ 2,500,000	\$100,000	\$ 8,653,367	\$ 2,000,000	\$1,372,059	\$4,375,000	\$20,207,398
Additions:													
Interest earned on United States Government securities	29,323	124,476	165,642		319,441	357,532	196,516	12,838	566,886	104,699			991,026
Revenue from member purchasers										7,681,468			7,681,468
Decrease in amounts due power purchasers										1,184,458			1,184,458
Net interfund transactions	(29,323)	(124,476)	(20,605)		(174,404)	8,331	(1,175,577)	(4,762)	(1,172,008)	1,357,306			10,594
Transfers from other funds	2,637,500	4,655,000			7,292,500		1,093,900	200,000	1,293,900		2,637,500	4,655,000	15,578,900
	2,637,500	4,655,000	3,951,937	72	11,244,509	6,419,230	2,614,839	308,076	9,342,145	12,327,931	4,009,559	9,030,000	45,954,144
Deductions:													
Operating costs								175,002	175,002	1,719,343			1,894,345
Construction costs						536,860			536,860				536,860
Interest on revenue bonds											2,689,484		2,689,484
Retirement of Project revenue bonds												4,375,000	4,375,000
Write-down of United States Government securities			145,037		145,037	28,125	114,839	8,076	151,040	22,188			318,265
Increase in advances from power purchasers								24,998	24,998				24,998
Transfers to other funds	2,637,500	4,655,000			7,292,500					8,586,400			15,878,900
	2,637,500	4,655,000	145,037	-	7,437,537	564,985	114,839	208,076	897,900	10,327,931	2,689,484	4,375,000	25,717,852
<b>BALANCE AT AUGUST 31, 1969</b>	\$ -	\$ -	\$3,806,900	\$72	\$ 3,806,972	\$5,854,245	\$ 2,500,000	\$100,000	\$ 8,454,245	\$ 2,000,000	\$1,320,075	\$4,655,000	\$20,236,292
Balance consists of:													
Cash	\$ -	\$ -	\$ 231	\$72	\$ 303	\$ 63,387	\$ 1,263,964	\$ -	\$ 1,327,351	\$ 454,052	\$1,320,075	\$4,655,000	\$ 7,756,781
United States Government securities and accrued interest thereon			3,873,733		3,873,733	5,760,954	2,411,614	231,083	8,403,651	983,584			13,260,968
Amounts due from other funds, inventories, and prepaid expenses						175,065		1,747	176,812	1,718,498			1,895,310
Amounts due to other funds			(67,064)		(67,064)	(11,252)	(1,175,578)		(1,186,830)	(175,065)			(1,428,959)
Accounts payable, amounts withheld from contractors, due power purchasers and advances from power purchasers						(133,909)		(132,830)	(266,739)	(981,069)			(1,247,808)
	\$ -	\$ -	\$3,806,900	\$72	\$ 3,806,972	\$5,854,245	\$ 2,500,000	\$100,000	\$ 8,454,245	\$ 2,000,000	\$1,320,075	\$4,655,000	\$20,236,292

Note A - For the year ended August 31, 1969, we reclassified the beginning balance of the Steam Payment Fund to \$100,000 (August 31, 1968 balance (\$207,832) less Advance from Power Purchasers (\$107,832)).

COMMENTS REGARDING FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1969

The bond resolution requires that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Interest Account, (2) Principal Account, (3) Bond Retirement Account, and (4) the Reserve Account.

Monthly deposits in the Interest Account and the Principal Account, for the purpose of paying interest on bonded debt and paying bonded debt as it matures, commenced in September 1966.

The Reserve Account in the Bond Fund is required to have funds equal to the maximum annual interest on bonded debt. Maximum annual interest amounts to \$3,806,900 and at August 31, 1969, the account balance was \$3,806,900, as shown in the accompanying statement.

For the purpose of meeting the specified sinking fund installment requirements of revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, monthly deposits are required to be made commencing September 25, 1986 in the Bond Retirement Account. The amounts to be deposited, less estimated amounts to become available from the Reserve Account in the Bond Fund, the Reserve and Contingency Fund, and the Revenue Fund, shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

Construction Fund

The balance of cash and investments in the Construction Fund represents the excess of the Project's cash and investment over amounts set aside in other funds.

After completion of project construction, any monies remaining in the Construction Fund in excess of construction and acquisition costs and after providing for claims and contingencies, if any, will be transferred to the Bond Retirement Account in the Bond Fund for the redemption of revenue bonds prior to their maturities. In this regard, as explained in Note C of Notes to Financial Statements, a portion of such excess funds totaling \$22,271,122 was used to purchase and retire revenue bonds during the year ended August 31, 1968.

Reserve and Contingency Fund

Pursuant to the bond resolution, the Reserve and Contingency Fund has been established in the amount of \$2,500,000. In addition, on September 30, 1966, and for each month thereafter to and including August 1995, an amount shall be transferred from the Revenue Fund to the Reserve and Contingency Fund equal to 15% of the aggregate of the amounts required to be paid into the Interest Account, the Principal Account, and the Bond Retirement Account in the Bond Fund, plus amounts required to be deposited

COMMENTS REGARDING FUNDS (CONTINUED)  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1969

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Reserve and Contingency Fund (Continued)

in similar accounts for additional bonds, if any. This fund is first to be used to make up any deficiencies in the Bond Fund for which funds are not available in the Construction Fund or the Reserve Account. The balance of monies therein may be applied for the following purposes:

1. To pay the cost of renewals and replacements to the Project;
2. To pay the cost of normal additions to and extensions of the Project; and
3. To pay the cost of nuclear fuel development and research related thereto and any extraordinary operation and maintenance costs.

If, as of August 31 in any year after September 1, 1966, monies and value of Government obligations exceed the then commitments of the System for the foregoing purposes, plus \$2,500,000, the amount of such excess shall be paid into the Reserve Account for any deficiencies therein. Any balance remaining after satisfaction of such deficiencies shall be paid into the Revenue Fund. As of August 31, 1969, no deficiency existed in the Reserve Account.

Steam Payment Fund

Pursuant to the bond resolution, the Steam Payment Fund was established in the amount of \$100,000, the existence of which fund shall be discontinued in the event that the System were to lease and operate the production reactor. All monies in this fund shall be used and applied solely for the purpose of making payments to the Atomic Energy Commission for steam energy. Commencing October 1966, monthly deposits shall be made into the Steam Payment Fund from the Revenue Fund in stated amounts required in the bond resolution. See Note B of Notes to Financial Statements for further information regarding this fund.

Revenue Fund

Pursuant to the bond resolution, the Revenue Fund was established to provide working capital in the original amount of \$2,000,000. This fund is to be in existence so long as any bonds issued under the resolution are outstanding and unpaid. After completion of construction, all revenues and receipts derived by the System through the ownership and operation of the Project, except for amounts required to be deposited in other funds, shall be paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract. Working capital of the Revenue Fund at August 31, 1969 was \$2,000,000.



STATEMENT OF BONDED DEBT

HANFORD PROJECT ELECTRIC REVENUE BONDS, SERIES OF 1963

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1969

Redemption on September 1, of:	Balance of Principal	Interest Rate	Annual Interest		Annual Debt Requirement
			Fiscal Year	Amount	
1969	\$ 4,655,000	2.4	1969	\$ 2,637,500	\$ 7,292,500
1970	4,875,000	2.5	1970	2,525,780	7,400,780
1971	5,135,000	2.6	1971	2,403,905	7,538,905
1972	2,205,000	2.6	1972	2,270,395	4,475,395
1973	1,430,000	2.7	1973	2,213,065	3,643,065
1974	1,150,000	2.75	1974	2,174,455	3,324,455
1975	1,130,000	2.8	1975	2,142,830	3,272,830
1976	2,200,000	2.8	1976	2,111,190	4,311,190
1977	2,510,000	2.9	1977	2,049,590	4,559,590
1978	2,635,000	2.9	1978	1,976,800	4,611,800
1979	2,710,000	3.0	1979	1,900,385	4,610,385
1980	2,810,000	3.0	1980	1,819,085	4,629,085
1981	2,915,000	3.1	1981	1,734,785	4,649,785
1982	2,915,000	3.1	1982	1,644,420	4,559,420
1983	3,010,000	3.1	1983	1,554,055	4,564,055
1984	3,125,000	3.1	1984	1,460,745	4,585,745
1985	3,240,000	3.1	1985	1,363,870	4,603,870
1986	3,255,000	3.1	1986	1,263,450	4,518,430
1987	3,360,000	3.25	1987	1,162,525	4,522,525
1988	3,485,000	3.25	1988	1,053,325	4,538,325
1989	3,455,000	3.25	1989	940,062	4,395,062
1990	5,065,000	3.25	1990	827,775	5,892,775
1991	5,585,000	3.25	1991	663,162	6,248,162
1992	5,835,000	3.25	1992	481,650	6,316,650
1993	6,060,000	3.25	1993	292,012	6,352,012
1994	2,925,000	3.25	1994	95,062	3,020,062
	<u>\$87,675,000</u>			<u>\$40,761,878</u>	<u>\$128,436,858</u>

Note - Prior to August 31, 1969, revenue bonds in the principal amount of \$34,325,000 were retired.

The maturity date of revenue bonds, 3.25%, aggregating \$35,770,000 is September 1, 1996, however the bond resolution provides for earlier redemption, as shown above, from funds to be accumulated in a sinking fund.



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

HANFORD PROJECT OF WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

August 31, 1970

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C O N T E N T S

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# ERNST & ERNST

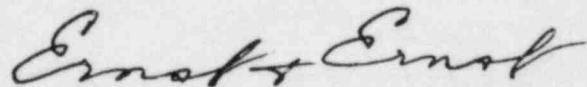
SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98104

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the balance sheet of the Hanford Project of Washington Public Power Supply System as of August 31, 1970, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made a similar examination of the financial statements for the preceding year.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Hanford Project of Washington Public Power Supply System at August 31, 1970, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
November 6, 1970

## BALANCE

HANFORD PRO  
WASHINGTON PUBLIC

ASSETS	August 31 1970	August 31 1969
Utility plant and improvements - on the basis of cost - Note B:		
Electric generation facilities, less allowance for depreciation: 1970 - \$8,544,899; 1969 - \$6,249,417	\$59,471,372	\$61,974,332
Modifications and additions to facilities owned by the United States Government, necessary to Project operation, less allowance for amortization: 1970 - \$1,745,727; 1969 - \$1,261,372	12,673,772	13,020,867
Advances to Government agencies for construction work	58,987	40,505
	<u>72,204,131</u>	<u>75,035,704</u>
Sinking funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1970 - \$4,187,360; 1969 - \$3,873,733, and cash: 1970 - \$175,796; 1969 - \$303, less amounts due other funds - Note C:		
Bond Fund Reserve Account	3,806,900	3,806,900
Bond Fund Retirement Account	72	72
	<u>3,806,972</u>	<u>3,806,972</u>
Special funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1970 - \$9,009,527; 1969 - \$8,403,651, cash: 1970 - \$1,485,321; 1969 - \$1,327,351, account receivable: 1970 - \$49,895, and advances from or to other funds - Note C:		
Construction Fund Account	6,052,704	5,988,154
Reserve and Contingency Fund	2,500,000	2,500,000
Steam Payment Fund	599,497	232,830
	<u>9,152,201</u>	<u>8,720,984</u>
Deferred charge - unamortized debt discount and expense	1,955,284	2,030,487
Revenue Fund:		
Cash	92,374	454,052
United States Government securities - at the lower of amortized cost or market and accrued interest thereon	1,011,457	983,584
Due from other funds and other receivables	2,004,652	1,287,668
Inventories - at cost	228,145	235,050
Prepaid insurance and other expenses	223,995	195,780
	<u>3,560,623</u>	<u>3,156,134</u>
Special cash deposits - Note C:		
Matured interest	1,263,598	1,320,075
Bond redemption	4,875,000	4,655,000
	<u>6,138,598</u>	<u>5,975,075</u>
	<u>\$96,817,809</u>	<u>\$98,725,356</u>

SHEET

JECT OF  
POWER SUPPLY SYSTEM

LIABILITIES	August 31 1970	August 31 1969
Hanford Project Electric Revenue Bonds, Series of 1963, 2.4% to 3.25% due in varying annual amounts through 1986, except \$35,770,000 due September 1, 1996, less matured bonds shown below - Note C	\$78,145,000	\$83,020,000
Deferred credits and advances:		
Deferred gain on redemption of project revenue bonds - Note C	3,362,802	3,492,140
Unearned revenues - Note D	6,964,566	4,815,268
	<u>10,327,368</u>	<u>8,307,408</u>
Steam Payment Fund - advances from power purchasers - Note B	499,497	132,830
Construction Fund:		
Accounts payable	32,816	83,386
Amounts withheld from contractors	113,907	50,523
	<u>146,723</u>	<u>133,909</u>
Revenue Fund:		
Accounts payable and amounts due other funds	239,070	256,990
Due power purchasers	1,321,553	899,144
	<u>1,560,623</u>	<u>1,156,134</u>
Matured bonds - due September 1, 1970 and 1969	4,875,000	4,655,000
Matured interest on bonded debt	1,263,598	1,320,075
Commitments - Notes B and E		

\$96,817,809    \$98,725,356

See notes to financial statements.

STATEMENT OF OPERATIONS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

	Year Ended August 31, 1970	Year Ended August 31, 1969
Operating revenues - Note D	\$ 6,307,267	\$6,901,148
Operating expenses (exclusive of provision for depreciation shown below):		
Power production and transmission	903,434	1,074,189
Maintenance	360,984	313,094
General and administrative	556,812	500,368
State taxes - Note F	90,094	-0-
	1,911,324	1,887,651
	4,395,943	5,013,497
Other income:		
Interest income from United States Government securities	697,116	633,730
Accretion of gain on redemption of Project revenue bonds - Note C	129,339	129,339
Net write-up (down) of United States Government securities to the lower of amortized cost or market	158,422	(290,140)
	984,877	472,929
	5,380,820	5,486,426
Other deductions:		
Interest on bonded debt	2,525,780	2,637,500
Provision for depreciation and amortization of utility plant	2,779,837	2,773,723
Amortization of debt discount and expense	75,203	75,203
	5,380,820	5,486,426
NET REVENUE	\$ -0-	\$ -0-

See notes to financial statements.

Certain amounts for 1969 have been reclassified to conform with the 1970 presentation.

NOTES TO FINANCIAL STATEMENTS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1970

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts and a municipality which own and operate electric systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and at present it is operating the Hanford Electric Project which commenced commercial operations on November 30, 1966. In addition, the System is operating the Packwood Lake Hydroelectric Project. Separate books of account for each project are maintained by the System.

Note B - The Project

The Hanford Project consists essentially of a steam-electric generating plant, utilizing by-product steam energy from the New Production Reactor constructed near Richland, Washington by the United States Atomic Energy Commission. The generating plant is constructed on land which is leased from the Commission. The lease agreement provides, among other things, that its term, subject to termination in the event of insolvency or use of land in a manner not in substantial compliance with specified covenants and purposes, shall continue in effect until all revenue bonds have been paid or retired and shall thereafter continue in effect so long as the System continued to own and operate the generating plant. Rental for the property is a nominal amount for each year plus any taxes or assessments which may be imposed upon the leasehold.

The System has contracted with the Commission to pay for steam energy made available by the New Production Reactor. Payments made under this agreement for the years ended August 31, 1970 and August 31, 1969 aggregated \$200,000 and \$175,000 respectively. Future annual payments to the Commission will be as follows:

Years ended August 31	Amounts
1971	\$ 500,000
1972	750,000
1973	950,000
1974	7,750,000
1975	10,000,000
1976	8,500,000
1977	7,025,000
1978 through 1989	6,700,000
1990	6,850,000
1991	5,475,000
Thereafter	5,000,000



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1970

Note B - The Project (Continued)

All such payments to the Commission, which will be funded by monies to be held in the Steam Payment Fund, will be suspended in the event that the System leases and operates the reactor as explained in the following paragraph.

The System and the Commission have agreed to execute a lease agreement which will become effective in the event that the Commission suspends its operation of the New Production Reactor. If this occurs, the System will lease and operate, at its own expense, the reactor for the production of steam energy only, in order to operate its generating plant. Rental payments would be equal to the aforementioned land rental, and the term of the lease would run concurrently with the term of the land lease.

Pursuant to the Bond Resolution, the System is to transfer cash from the Revenue Fund to the Steam Payment Fund which, until October 1974, will exceed required payments to be made to the Commission as shown above. Such transfers from the Revenue Fund are reimbursed by the power purchasers. On or after October 1, 1974, the System may return to the Revenue Fund the monies held in the Steam Payment Fund, which are in excess of its then existing obligations. At that time, depending upon working capital requirements, the excess monies, if any, may be refunded or credited to power purchasers. At August 31, 1970, the reimbursements by power purchasers exceeded payments to the Commission by \$499,497 and for the aforementioned reason have been shown in the accompanying balance sheet as advances from power purchasers.

Note C - Bonded Debt

On May 27, 1963, the Washington Public Power Supply System received the proceeds from sale of revenue bonds which were payable in the principal amount of \$122,000,000.

As security for the bonds, the System and Bonneville Power Administration (an agency of the United States Government) executed seventy-six Exchange Agreements with as many participants for the sale and exchange of 100% of the power from the Project.

Pursuant to the agreements, the participants, which are utilities located in the Pacific Northwest, are obligated to pay their respective share of project annual costs, including debt service. The agreements stipulate the percentages of project annual costs and of project output allocated to such utilities. Each such utility is obligated to exchange its percentage of the project output with the Bonneville Power Administration for firm electric energy and capacity which,

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1970

Note C - Bonded Debt (Continued)

at the Administration's firm power rates then in effect, will be equal in dollar value to the utility's share of the project annual costs. The agreements provide that participants may assign their allocation of power output and project annual cost to other participants. In case of default by a participant, each of the other participants automatically assumes a pro rata share of the amount in default, but not in excess of an accumulated maximum of 25% of the amount originally subscribed. Billings of project annual costs began on September 1, 1966, as further discussed in Note D, in accordance with the agreements which terminate on September 1, 1996, or the date that revenue bonds are paid, or on the date that provision is made for the payment or retirement thereof, whichever date is later.

Also, pursuant to the Exchange Agreements, the United States Government has an option to acquire ownership of the Project upon obtaining Congressional approval. If the Government exercises its option, it must assume all rights and obligations of the System, including the obligation to pay all revenue bonds.

As other security for the bonds, sinking funds in the amount of \$3,806,972 at August 31, 1970 are held in trust for the bondholders for the sole purpose of paying principal or interest on bonds. In addition, all other funds, except the Steam Payment Fund, are to be used, if necessary, to make required interest and principal payments to bondholders.

Cash equal to accrued interest and matured bonds at August 31, 1970, has been transferred to the Bond Fund Trustee for payment to bondholders on September 1, 1970.

Revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, shall be retired by sinking fund installments which shall be deposited monthly in a Bond Retirement Account in the Bond Fund commencing September 25, 1986. The amounts to be deposited shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

With the exception of bonds maturing September 1 in each of the years 1970 to 1975, inclusive, all revenue bonds are subject to redemption at specified dates prior to maturity, at the option of the System, by payment of stated redemption prices or by purchase in the securities market, if such purchase price is less than the redemption price. During the year ended August 31, 1968, the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess Construction Fund monies in the amount of \$22,271,122 to the Bond Retirement Account for the purchase and retirement of

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1970

Note C - Bonded Debt (Continued)

\$26,640,000 principal amount of the Project's revenue bonds. These bonds were purchased during the period from November 1967 through February 1968 and resulted in a deferred gain of \$3,708,577. Commencing with the year ended August 31, 1968 and for each year thereafter until September 1, 1996 (the final redemption date of revenue bonds) a ratable portion of the deferred gain on redemption has and will be recorded each year as income.

Note D - Operating Revenues

Because member purchasers of power are contractually obligated to pay, among other defined project annual costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as part of operating revenues a portion of this reimbursable cost. In order to spread such revenues equally over the full term of the bonds, the System, commencing November 30, 1966 (the in-service date of the Project) has recorded revenue each year which is equal to the provisions for depreciation and amortization of utility plant and debt discount and expense, less the annual accretion of the gain on bond redemption (see Note C). Such provisions, totaling \$2,725,701 for the year ended August 31, 1970 have been computed on a straight-line basis using an estimated life beginning November 30, 1966 (the in-service date of the Project) and ending September 1, 1996, the final redemption date of Revenue Bonds, Series of 1963. During the year ended August 31, 1970, participants had made required payments of \$4,875,000 to the System to cover the principal amount of bonded debt which matured on September 1, 1970. The excess of this amount over the amount recorded as earned revenues, as explained above, is shown in the accompanying balance sheet as unearned revenues.

Note E - Commitment

During the year, the System engaged consultants to perform a nuclear fuel study at a cost approximating \$834,000. The study should be completed during the next fiscal year. As of August 31, 1970, estimated costs to complete the study aggregated approximately \$643,000.

Note F - Tax Assessment

During the year the Project paid under protest certain taxes assessed by the Department of Revenue of the State of Washington for the period January 1, 1964 through June 30, 1968. A hearing of the protest has not yet been held.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1970

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Note F - Tax Assessment (Continued)

Approximately \$103,000 of the \$147,000 payment was capitalized as it related to construction costs. The remaining \$44,000 was treated as an expense in current year operating costs. An additional amount of \$47,000 representing the applicable state tax on generation sold outside the State of Washington for the period July 1, 1968 to August 31, 1970 has also been accrued and treated as an expense in current year operating costs.

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OTHER FINANCIAL INFORMATION

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# ERNST & ERNST

SEATTLE-FIRST NATIONAL BANK BUILDING

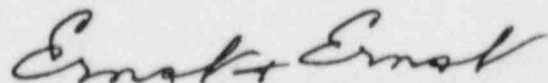
SEATTLE, WASH. 98104

## ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Hanford Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned balance sheet, and in our opinion it is fairly presented in all material respects in relation to the balance sheet taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the System and compared with fund balance requirements as outlined in the bond resolution and found to be in agreement therewith.



Seattle, Washington  
November 6, 1970

STATEMENT OF FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended August 31, 1970

	SINKING FUNDS				SPECIAL FUNDS				SPECIAL DEPOSITS			Total of All Funds	
	Bond Fund Interest Account	Bond Fund Principal Account	Bond Fund Reserve Account	Bond Fund Retirement Account	Construction Fund Account	Reserve and Contingency Account	Steam Payment Fund	Total Special Funds	Revenue Fund	Interest	Bond Redemption		
Balance at September 1, 1969	\$ -	\$ -	\$3,806,900	\$72	\$ 3,806,972	\$5,854,245	\$ 2,500,000	\$ 100,000	\$ 8,454,245	\$ 2,000,000	\$1,320,075	\$4,655,000	\$20,236,292
Additions:													
Interest earned on United States Government securities	32,551	158,843	173,096		364,490	396,644	204,308	26,360	627,312	101,665			1,093,467
Revenue from member purchasers						154,321			154,321	9,252,505			9,252,505
Recovery from anti-trust award													154,321
Revaluation of securities to lower of amortized cost or market			151,590		151,590	28,125	(20,174)	(805)	7,146	27,812			186,548
Net interfund transactions	(32,551)	(158,843)	(324,686)		(516,080)		(1,294,234)	(25,555)	(1,319,789)	1,835,869			
Transfers from other funds	2,525,780	4,875,000			7,400,780	1,110,100	566,667	1,676,767			2,525,780	4,875,000	16,478,327
	2,525,780	4,875,000	3,806,900	72	11,207,752	6,433,335	2,500,000	666,667	9,600,002	13,217,851	3,845,855	9,530,000	47,401,460
Deductions:													
Operating costs						527,354			200,000	1,717,895			1,917,895
Construction costs									200,000	527,354			527,354
Interest on revenue bonds											2,582,257		2,582,257
Retirement of Project revenue bonds												4,655,000	4,655,000
Increase in advances from and amounts due power purchasers								366,667	366,667	422,409			789,076
Transfers to other funds	2,525,780	4,875,000			7,400,780					9,077,547			16,478,327
	2,525,780	4,875,000			7,400,780	527,354		566,667	1,094,021	11,217,851	2,582,257	4,655,000	26,949,909
<b>BALANCE AT AUGUST 31, 1970</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$3,806,900</b>	<b>\$72</b>	<b>\$ 3,806,972</b>	<b>\$5,905,981</b>	<b>\$ 2,500,000</b>	<b>\$ 100,000</b>	<b>\$ 8,505,981</b>	<b>\$ 2,000,000</b>	<b>\$1,263,598</b>	<b>\$4,875,000</b>	<b>\$20,451,551</b>
Balance consists of:													
Cash	\$ 15,591	\$ 158,843	\$ 1,290	\$72	\$ 175,796	\$ 26,686	\$ 1,391,963	\$ 66,672	\$ 1,485,321	\$ 92,374	\$1,263,598	\$4,875,000	\$ 7,892,089
United States Government securities and accrued interest thereon			4,187,360		4,187,360	6,053,014	2,391,439	565,074	9,009,527	1,011,457			14,208,344
Amounts due from other funds, accounts receivable, inventories, and prepaid expenses						60,266			60,266	2,456,792			2,517,058
Amounts due to other funds	(15,591)	(158,843)	(381,750)		(556,184)	(87,262)	(1,283,402)	(15,582)	(1,386,246)				(1,942,430)
Accounts payable, amounts withheld from contractors, and power purchasers and advances from power purchasers						(146,723)		(516,164)	(662,887)	(1,560,623)			(2,223,510)
	\$ -	\$ -	\$3,806,900	\$72	\$ 3,806,972	\$5,905,981	\$ 2,500,000	\$ 100,000	\$ 8,505,981	\$ 2,000,000	\$1,263,598	\$4,875,000	\$20,451,551

COMMENTS REGARDING FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1970

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The bond resolution requires that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Interest Account, (2) Principal Account, (3) Bond Retirement Account, and (4) the Reserve Account.

Monthly deposits in the Interest Account and the Principal Account, for the purpose of paying interest on bonded debt and paying bonded debt as it matures, commenced in September 1966.

The Reserve Account in the Bond Fund is required to have funds equal to the maximum annual interest on bonded debt. Maximum annual interest amounts to \$3,806,900 and at August 31, 1970, the account balance was \$3,806,900, as shown in the accompanying statement.

For the purpose of meeting the specified sinking fund installment requirements of revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, monthly deposits are required to be made commencing September 25, 1986 in the Bond Retirement Account. The amounts to be deposited, less estimated amounts to become available from the Reserve Account in the Bond Fund, the Reserve and Contingency Fund, and the Revenue Fund, shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1994, the principal amount of such bonds in specified annual amounts.

Construction Fund

The balance in the Construction Fund represents monies in excess of construction and acquisition costs. After completion of project construction, any monies remaining in the Construction Fund in excess of construction and acquisition costs and after providing for claims and contingencies, if any, will be transferred to the Bond Retirement Account in the Bond Fund for the redemption of revenue bonds prior to their maturities. In this regard, as explained in Note C of Notes to Financial Statements, a portion of such excess funds totaling \$22,271,122 was used to purchase and retire revenue bonds during the year ended August 31, 1968.



COMMENTS REGARDING FUNDS (CONTINUED)  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1970

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Reserve and Contingency Fund

Pursuant to the bond resolution, the Reserve and Contingency Fund has been established in the amount of \$2,500,000. In addition, on September 30, 1966, and for each month thereafter to and including August 1995, an amount shall be transferred from the Revenue Fund to the Reserve and Contingency Fund equal to 15% of the aggregate of the amounts required to be paid into the Interest Account, the Principal Account, and the Bond Retirement Account in the Bond Fund, plus amounts required to be deposited in similar accounts for additional bonds, if any. This fund is first to be used to make up any deficiencies in the Bond Fund for which funds are not available in the Construction Fund or the Reserve Account. The balance of monies therein may be applied for the following purposes:

1. To pay the cost of renewals and replacement to the Project;
2. To pay the cost of normal additions to and extensions of the Project; and
3. To pay the cost of nuclear fuel development and research related thereto and any extraordinary operation and maintenance costs.

If, as of August 31 in any year after September 1, 1966, monies and value of Government obligations exceed the then commitments of the System for the foregoing purposes, plus \$2,500,000, the amount of such excess shall be paid into the Reserve Account for any deficiencies therein. Any balance remaining after satisfaction of such deficiencies shall be paid into the Revenue Fund. As of August 31, 1970, no deficiency existed in the Reserve Account.

Steam Payment Fund

Pursuant to the bond resolution, the Steam Payment Fund was established in the amount of \$100,000, the existence of which fund shall be discontinued in the event that the System were to lease and operate the production reactor. All monies in this fund shall be used and applied solely for the purpose of making payments to the Atomic Energy Commission for steam energy. Commencing October 1966, monthly deposits shall be made into the Steam Payment Fund from the Revenue Fund in stated amounts required in the bond resolution. See Note B of Notes to Financial Statements for further information regarding this fund.

COMMENTS REGARDING FUNDS (CONTINUED)  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
August 31, 1970

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Revenue Fund

Pursuant to the bond resolution, the Revenue Fund was established to provide working capital in the original amount of \$2,000,000. This fund is to be in existence so long as any bonds issued under the resolution are outstanding and unpaid. After completion of construction, all revenues and receipts derived by the System through the ownership and operation of the Project, except for amounts required to be deposited in other funds, shall be paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract. Working capital of the Revenue Fund at August 31, 1970 was \$2,000,000.

STATEMENT OF BONDED DEBT

HANFORD PROJECT ELECTRIC REVENUE BONDS, SERIES OF 1963

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1970

Redemption on September 1, of:	Balance of Principal	Interest Rate	Annual Interest		Annual Debt Requirement
			Fiscal Year	Amount	
1970	\$ 4,875,000	2.5	1970	\$ 2,525,780	\$ 7,400,780
1971	5,135,000	2.6	1971	2,403,905	7,538,905
1972	2,205,000	2.6	1972	2,270,395	4,475,395
1973	1,430,000	2.7	1973	2,213,065	3,643,065
1974	1,150,000	2.75	1974	2,174,455	3,324,455
1975	1,130,000	2.8	1975	2,142,830	3,272,830
1976	2,200,000	2.8	1976	2,111,190	4,311,190
1977	2,510,000	2.9	1977	2,049,590	4,559,590
1978	2,635,000	2.9	1978	1,976,800	4,611,800
1979	2,710,000	3.0	1979	1,900,385	4,610,385
1980	2,810,000	3.0	1980	1,819,085	4,629,085
1981	2,915,000	3.1	1981	1,734,785	4,649,785
1982	2,915,000	3.1	1982	1,644,420	4,559,420
1983	3,010,000	3.1	1983	1,554,055	4,564,055
1984	3,125,000	3.1	1984	1,460,745	4,585,745
1985	3,240,000	3.1	1985	1,363,870	4,603,870
1986	3,255,000	3.1	1986	1,263,450	4,518,430
1987	3,360,000	3.25	1987	1,162,525	4,522,525
1988	3,485,000	3.25	1988	1,053,325	4,538,325
1989	3,455,000	3.25	1989	940,062	4,395,062
1990	5,065,000	3.25	1990	827,775	5,892,775
1991	5,585,000	3.25	1991	663,162	6,248,162
1992	5,835,000	3.25	1992	481,650	6,316,650
1993	6,060,000	3.25	1993	292,012	6,352,012
1994	<u>2,925,000</u>	3.25	1994	95,062	3,020,062
	<u>\$83,020,000</u>				

Note - Prior to August 31, 1970, revenue bonds in the principal amount of \$38,980,000 were retired.

The maturity date of revenue bonds, 3.25%, aggregating \$35,770,000 is September 1, 1996, however the bond resolution provides for earlier redemption, as shown above, from funds to be accumulated in a sinking fund.

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OTHER FINANCIAL INFORMATION

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# ERNST & ERNST

SEATTLE-FIRST NATIONAL BANK BUILDING

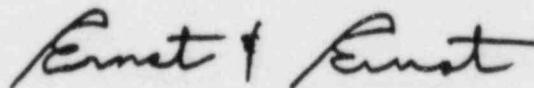
SEATTLE, WASH. 98104

## ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Hanford Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned balance sheet, and in our opinion it is fairly presented in all material respects in relation to the balance sheet taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the System and compared with fund balance requirements as outlined in the bond resolution and found to be in agreement therewith.



Seattle, Washington  
November 2, 1971

STATEMENT OF FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended August 31, 1971

	SINKING FUNDS				Total Sinking Funds	SPECIAL FUNDS				SPECIAL DEPOSITS			
	Bond Fund Interest Account	Bond Fund Principal Account	Bond Fund Reserve Account	Bond Fund Retirement Account		Construction Fund Account	Reserve and Contingency Account	Steam Payment Fund	Total Special Funds	Revenue Fund	Bond Interest	Bond Redemption	Total of All Funds
Balance at September 1, 1970	\$ -0-	\$ -0-	\$3,806,900	\$72	\$ 3,806,972	\$5,905,981	\$2,500,000	\$100,000	\$8,505,981	\$ 2,000,000	\$1,263,598	\$4,875,000	\$20,451,551
Additions:													
Interest earned on United States Government securities	21,333	113,349	214,737		349,419	397,431	135,607	58,136	591,174	107,868			1,048,461
Revenue from member purchasers										9,424,367			9,424,367
Revenue from industrial customers										500,000			500,000
Revaluation of securities to lower of amortized cost or market			114,027		114,027		135,013	9,037	144,050	3,126			261,203
Decrease in amounts due power purchasers including advance for working capital increase of \$1,000,000	(21,333)	(113,349)	(328,764)		(463,446)		(3,482,954)	(67,173)	(3,550,127)	1,219,694			1,219,694
Net interfund transactions					7,538,905		1,100,800	783,333	1,914,133	4,013,573			-0-
Transfers from other funds	2,403,905	5,135,000		72	7,538,905	6,503,412	418,466	683,333	7,605,211	17,268,628	2,403,905	5,135,000	16,991,943
	2,403,905	5,135,000	3,806,900	72	11,345,877	6,503,412	418,466	683,333	7,605,211	17,268,628	3,667,503	10,010,000	49,897,219
Deductions:													
Operating costs						422,564							
Construction costs											2,465,550		2,465,550
Interest on revenue bonds												4,875,000	4,875,000
Retirement of Project revenue bonds													
Increase in advances from power purchasers					7,538,905			283,336	283,336	9,453,038			16,991,943
Transfers to other funds	2,403,905	5,135,000			7,538,905	422,564	-0-	783,333	1,205,897	14,268,628	2,465,550	4,875,000	30,353,980
	2,403,905	5,135,000	-0-	-0-	7,538,905	422,564	-0-	783,333	1,205,897	14,268,628	2,465,550	4,875,000	30,353,980
<b>BALANCE AT AUGUST 31, 1971</b>	\$ -0-	\$ -0-	\$3,806,900	\$72	\$ 3,806,972	\$5,880,848	\$ 418,466	\$100,000	\$6,399,314	\$ 3,000,000	\$1,201,953	\$5,135,000	\$19,543,239
Balance consists of:													
Cash	\$ 8,693	\$ 112,781	\$ 469	\$72	\$ 122,015	\$ 16,818	\$ 94,866	\$ 408	\$ 112,092	\$ 271,771	\$1,201,953	\$5,135,000	\$ 6,842,831
United States Government securities and accrued interest thereon			4,212,665		4,212,665	5,982,422	594,220	919,269	7,495,911	1,757,854			13,466,430
Amounts due from other funds, due from power purchasers, accounts receivable, inventories, and prepaid expenses						32,484			32,484	1,187,247			1,219,731
Amounts due to other funds	(8,693)	(112,781)	(406,234)		(527,708)	(220)	(270,620)	(36,844)	(307,684)				(835,392)
Accounts payable, amounts withheld from contractors, and advances from power purchasers						(150,656)		(782,833)	(933,489)	(216,872)			(1,150,361)
	\$ -0-	\$ -0-	\$3,806,900	\$72	\$ 3,806,972	\$5,880,848	\$ 418,466	\$100,000	\$6,399,314	\$ 3,000,000	\$1,201,953	\$5,135,000	\$19,543,239

COMMENTS REGARDING FUNDS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

The bond resolution requires that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Interest Account, (2) Principal Account, (3) Bond Retirement Account, and (4) the Reserve Account.

Monthly deposits in the Interest Account and the Principal Account, for the purpose of paying interest on bonded debt and paying bonded debt as it matures, commenced in September 1966.

The Reserve Account in the Bond Fund is required to have funds equal to the maximum annual interest on the original \$122,000,000 of bonded debt. Maximum annual interest amounts to \$3,806,900 and at August 31, 1971, the account balance was \$3,806,900, as shown in the accompanying statement.

For the purpose of meeting the specified sinking fund installment requirements of revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, monthly deposits are required to be made commencing September 25, 1986 in the Bond Retirement Account. The amounts to be deposited, less estimated amounts to become available from the Reserve Account in the Bond Fund, the Reserve and Contingency Fund, and the Revenue Fund, shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1994, the principal amount of such bonds in specified annual amounts.

Construction Fund

The balance in the Construction Fund represents monies in excess of construction and acquisition costs. After completion of project construction, any monies remaining in the Construction Fund in excess of construction and acquisition costs and after providing for claims and contingencies, if any, will be transferred to the Bond Retirement Account in the Bond Fund for the redemption of revenue bonds prior to their maturities. In this regard, as explained in Note C of Notes to Financial Statements, a portion of such excess funds totaling \$22,271,122 was used to purchase and retire revenue bonds during the year ended August 31, 1968.

Reserve and Contingency Fund

Pursuant to the bond resolution, the Reserve and Contingency Fund has been established in the amount of \$2,500,000. In addition, on September 30, 1966, and for each month thereafter to and including August 1995, an amount shall be transferred from the Revenue Fund to the Reserve and Contingency Fund equal to

COMMENTS REGARDING FUNDS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

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Reserve and Contingency Fund (Continued)

15% of the aggregate of the amounts required to be paid into the Interest Account, the Principal Account, and the Bond Retirement Account in the Bond Fund, plus amounts required to be deposited in similar accounts for additional bonds, if any. This fund is first to be used to make up any deficiencies in the Bond Fund for which funds are not available in the Construction Fund or the Bond Fund Reserve Account. The balance of monies therein may be applied for the following purposes:

1. To pay the cost of renewals and replacement to the Project;
2. To pay the cost of normal additions to and extension of the Project; and
3. To pay the cost of nuclear fuel development and research related thereto and any extraordinary operation and maintenance costs.

If, as of August 31 in any year after September 1, 1966, monies and value of Government obligations exceed the then commitments of the System for the foregoing purposes, plus \$2,500,000, the amount of such excess shall be paid into the Bond Fund Reserve Account for any deficiencies therein. Any balance remaining after satisfaction of deficiencies shall be paid into the Revenue Fund. As of August 31, 1971, no deficiency existed in the Bond Fund Reserve Account.

During 1971, the Project applied the 15% debt service coverage and other monies in the Fund against the payment of reactor availability charges arising out of a newly executed agreement with the Atomic Energy Commission explained in Note B of Notes to Financial Statements. The transfer of approximately \$3,212,000 to the Revenue Fund for reactor availability resulted in a decrease in the Fund balance of approximately \$2,081,534. The replenishment of the \$2,081,534 is limited to annual reimbursements from participants equal to the 15% debt service coverage and, accordingly, the balance of the Reserve and Contingency Fund is expected to be fully replenished by August 31, 1975.

Steam Payment Fund

Pursuant to the bond resolution, the Steam Payment Fund was established in the amount of \$100,000. All monies in this fund shall be used and applied solely for the purpose of making payments to the Atomic Energy Commission for steam energy. Commencing October 1966, monthly deposits have been made into the Steam Payment Fund from the Revenue Fund in stated amounts required in the bond resolution. See Note B of Notes to Financial Statements for further information regarding this fund.



COMMENTS REGARDING FUNDS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPP. SYSTEM

August 31, 1971

Revenue Fund

Pursuant to the bond resolution, the Revenue Fund was established to provide working capital in the original amount of \$2,000,000. During the year power purchasers advanced, under provisions of the Bond Resolution, an additional \$1,000,000 to the Revenue Fund to meet increased working capital requirements. This fund is to be in existence so long as any bonds issued under the resolution are outstanding and unpaid. After completion of construction, all revenues and receipts derived by the System through the ownership and operation of the Project, except for amounts required to be deposited in other funds, shall be paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract. The working capital of the Revenue Fund at August 31, 1971 is summarized as follows:

Assets	\$3,318,731
Liabilities	<u>318,731</u>
	<u>\$3,000,000</u>

STATEMENT OF BONDED DEBT

HANFORD PROJECT ELECTRIC REVENUE BONDS, SERIES OF 1963

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

Redemption on September 1, of:	Balance of Principal	Interest Rate	Annual Interest		Annual Debt Requirement
			Fiscal Year	Amount	
1971	\$ 5,135,000	2.6	1971	\$ 2,403,905	\$ 7,538,905
1972	2,205,000	2.6	1972	2,270,395	4,475,395
1973	1,430,000	2.7	1973	2,213,065	3,643,065
1974	1,150,000	2.75	1974	2,174,455	3,324,455
1975	1,130,000	2.8	1975	2,142,830	3,272,830
1976	2,200,000	2.8	1976	2,111,190	4,311,190
1977	2,510,000	2.9	1977	2,049,590	4,559,590
1978	2,635,000	2.9	1978	1,976,800	4,611,800
1979	2,710,000	3.0	1979	1,900,385	4,610,385
1980	2,810,000	3.0	1980	1,819,085	4,629,085
1981	2,915,000	3.1	1981	1,734,785	4,649,785
1982	2,915,000	3.1	1982	1,644,420	4,559,420
1983	3,010,000	3.1	1983	1,554,055	4,564,055
1984	3,125,000	3.1	1984	1,460,745	4,585,745
1985	3,240,000	3.1	1985	1,363,870	4,603,870
1986	3,255,000	3.1	1986	1,263,450	4,518,430
1987	3,360,000	3.25	1987	1,162,525	4,522,525
1988	3,485,000	3.25	1988	1,053,325	4,538,325
1989	3,455,000	3.25	1989	940,062	4,395,062
1990	5,065,000	3.25	1990	827,775	5,892,775
1991	5,585,000	3.25	1991	663,162	6,248,162
1992	5,835,000	3.25	1992	481,650	6,316,650
1993	6,060,000	3.25	1993	292,012	6,352,012
1994	<u>2,925,000</u>	3.25	1994	95,062	3,020,062
	<u>\$78,145,000</u>				

Note - Prior to August 31, 1971, revenue bonds in the principal amount of \$43,855,000 were retired.

The maturity date of revenue bonds, 3.25%, aggregating \$35,770,000 is September 1, 1996, however, the bond resolution provides for earlier redemption, as shown above, from funds to be accumulated in a sinking fund. Bonds in the amount of \$26,640,000, with a maturity date of September 1, 1996, were purchased during the year ended August 31, 1968 as authorized by the bond resolution (see Note C of Notes to Financial Statements).



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION  
HANFORD PROJECT OF WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

August 31, 1971

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# ERNST & ERNST

SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98104

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the balance sheet of the Hanford Project of Washington Public Power Supply System as of August 31, 1971, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made a similar examination of the financial statements for the preceding year.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Hanford Project of Washington Public Power Supply System at August 31, 1971, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

*Ernst & Ernst*

Seattle, Washington  
November 2, 1971

ASSETS	August 31 1971	August 31 1970
Utility plant and improvements - on the basis of cost - Note B:		
Electric generation facilities, less allowance for depreciation: 1971 - \$10,836,377; 1970 - \$8,544,899	\$57,240,333	\$59,471,372
Modifications and additions to facilities owned by the United States Government, necessary to Project operation, less allowance for amortization: 1971 - \$2,233,262; 1970 - \$1,745,727	12,192,652	12,673,772
Advances to Government agencies for construction work	17,267	58,987
	69,450,252	72,204,131
Sinking and special funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1971 - \$11,708,576; 1970 - \$13,196,887, and cash: 1971 - \$234,104; 1970 - \$1,661,117, account receivable: 1971 - \$30,471; 1970 - \$49,895, and advances from or to other funds - Note C:		
Sinking funds:		
Bond Fund Reserve Account	3,806,900	3,806,900
Bond Fund Retirement Account	72	72
	3,806,972	3,806,972
Special funds:		
Construction Fund Account	6,031,504	6,052,704
Reserve and Contingency Fund	418,466	2,500,000
Steam Payment Fund	882,833	599,497
	7,332,803	9,152,201
	11,139,775	12,959,173
Revenue Fund:		
Cash	271,771	92,374
United States Government Securities - at the lower of amortized cost or market and accrued interest thereon	1,757,854	1,011,457
Due from other funds and other receivables	962,843	2,004,652
Inventories - at cost	218,369	228,145
Prepaid insurance and other expenses	107,894	223,995
	3,318,731	3,560,623
Special cash deposits - Note C:		
Bond redemption	5,135,000	4,875,000
Matured interest	1,201,953	1,263,598
	6,336,953	6,138,598
Other asset - unbilled reimbursable cost - Note B	2,081,534	-o-
Deferred charge - unamortized debt discount and expense	1,880,081	1,955,284
	\$94,207,326	\$96,817,809

SHEET

PROJECT OF  
POWER SUPPLY SYSTEM

LIABILITIES	August 31 1971	August 31 1970
Hanford Project Electric Revenue Bonds, Series of 1963, 2.4% to 3.25% due in varying annual amounts through 1986, except \$35,770,000 due September 1, 1996, less matured bonds shown below - Note C	\$73,010,000	\$78,145,000
Deferred credits and advances:		
Deferred gain on redemption of project revenue bonds - Note C	3,233,464	3,352,802
Unearned revenues - Note D	9,374,689	6,964,566
Advances from power purchasers for increase in working capital	<u>1,000,000</u>	<u>-0-</u>
	13,608,153	10,327,368
Steam Payment Fund - advances from power purchasers - Note B	782,833	499,497
Construction Fund:		
Accounts payable	33,472	32,816
Amounts withheld from contractors	<u>117,184</u>	<u>113,907</u>
	150,656	146,723
Revenue Fund:		
Accounts payable and amounts due other funds	216,872	239,070
Due to power purchasers	<u>101,859</u>	<u>1,321,553</u>
	318,731	1,560,623
Matured bonds - due September 1, 1971 and 1970	5,135,000	4,875,000
Matured interest on bonded debt	1,201,953	1,263,598
Commitments - Notes B and E		
	<u>\$94,207,326</u>	<u>\$96,817,809</u>

See notes to financial statements.

STATEMENT OF OPERATIONS  
 HANFORD PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

	Year Ended August 31	
	1971	1970
Operating revenues - Notes B and D	\$9,525,692	\$6,307,267
Operating expenses (exclusive of provision for depreciation shown below):		
Reactor availability - Note B	3,212,334	-0-
Power production and transmission	1,152,020	903,434
Maintenance	293,292	360,984
General and administrative	627,275	556,812
State taxes - Note F	24,877	90,094
	5,309,798	1,911,324
	4,215,894	4,395,943
Other income:		
Interest income from United States Government securities	651,685	697,116
Accretion of gain on redemption of Project revenue bonds - Note C	129,339	129,339
Net write-up of United States Government securities to the lower of amortized cost or market	261,203	158,422
	1,042,227	984,877
	5,258,121	5,380,820
Other deductions:		
Interest on bonded debt	2,403,905	2,525,780
Provision for depreciation and amortization of utility plant	2,779,013	2,779,837
Amortization of debt discount and expense	75,203	75,203
	5,258,121	5,380,820
NET REVENUE	\$ -0-	\$ -0-

See notes to financial statements.



NOTES TO FINANCIAL STATEMENTS  
HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts and two municipalities which own and operate electric systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and at present it is operating the Hanford Project which commenced commercial operations on November 30, 1966. In addition, the System is operating the Packwood Lake Hydroelectric Project, and in conjunction with a new project, Washington Public Power Supply System Nuclear Project Number 2, has obtained interim financing of approximately \$15,000,000 to pay for preliminary costs and studies in order to construct a nuclear electric generating plant and associated facilities at an estimated total cost of approximately \$400,000,000. Separate books of account for the projects are maintained by the System.

Note B - The Project

The Hanford Project consists of a steam-electric generating plant, utilizing by-product steam energy from the New Production Reactor owned and operated by the United States Atomic Energy Commission located near Richland, Washington. The generating plant is constructed on land which is leased from the Commission. The lease agreement provides, among other things, that its term, subject to termination in the event of insolvency or use of land in a manner not in substantial compliance with specified covenants and purposes, shall continue in effect until all revenue bonds have been paid or retired and shall thereafter continue in effect so long as the System continues to own and operate the generating plant. Rental for the property is a nominal amount for each year plus any taxes or assessments which may be imposed upon the leasehold.

The System has contracted with the Commission to pay for steam energy made available by the New Production Reactor. On January 29, 1971 the Commission suspended its operation of the New Production Reactor. Following negotiations with the Commission the System entered into a supplemental contract with the Commission to continue dual purpose operation of the Reactor for the period July 1, 1971 through June 30, 1974. The supplement contract provides that the System shall pay the Commission each contract year an amount equivalent to the difference between \$20,000,000 and the sum of required payments for steam energy (see below) and costs paid by the System for maintenance (not to exceed \$125,000). The supplemental charge is subject to reduction in the event the Reactor is not available for the production of 4,000,000,000 KWH specified annual minimum production of steam energy and upon determination of certain costs incurred by the Commission for operation of the Reactor. In accordance with the terms of the supplemental agreement, payments made to the Commission for the year

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

Note B - The Project (Continued)

ended August 31, 1971 totaled \$3,212,334 which amount was in addition to steam energy payments of \$500,000 for the same period.

Because the payment of \$3,212,334 is a current year project cost which must be reimbursed by the participants, it is reflected in the accompanying statement of operations as a part of total operating revenues. The payment of the foregoing amount resulted in a permissible reduction of the Reserve and Contingency Fund in the amount of \$2,081,534 below the established fund balance of \$2,500,000. In accordance with provisions of the Bond Resolution and other agreements, \$2,081,534 will be billed and reimbursed by the participants during the next four fiscal years and therefore it is reflected in the accompanying balance sheet as an unbilled reimbursable cost.

Upon cessation of dual purpose operations, presently scheduled to be June 30, 1974, the System may, depending upon the outcome of economic analyses currently in process, lease and operate the Reactor for the production of steam energy. Such single purpose operations will substantially increase the Project's annual costs which, as explained in Note c, are reimbursable by the participants. Payments for steam energy will cease with the commencement of single purpose operations. The required steam energy payments through June 30, 1974 will be \$750,000 for the year ended August 31, 1972, \$950,000 for the year ended August 31, 1973, and approximately \$7,600,000 for the ten month period ended June 30, 1974.

Pursuant to the Bond Resolution, the System is to transfer cash from the Revenue Fund to the Steam Payment Fund which, until July 1974, will exceed required steam payments to be made to the Commission as shown above. Such transfers from the Revenue Fund are reimbursed by the power purchasers. On or after June 30, 1974, the expected suspension date of dual purpose operations of the New Production Reactor, the System shall, in accordance with the terms of the Bond Resolution and an agreement between the System and Bonneville Power Administration dated August 4, 1971, return to the Revenue Fund the monies held in the Steam Payment Fund, which amount shall be credited to power purchasers. At August 31, 1971, the reimbursements by power purchasers exceeded payments to the Commission by \$782,833 and for the aforementioned reason have been shown in the accompanying balance sheet as advances from power purchasers.

Note C - Bonded Debt

On May 27, 1963, the Washington Public Power Supply System received the proceeds from sale of revenue bonds which were payable in the principal amount of \$122,000,000.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

Note C - Bonded Debt (Continued)

As security for the bonds, the System and Bonneville Power Administration (an agency of the United States Government) executed seventy-six Exchange Agreements with as many participants for the sale and exchange of 100% of the power from the Project.

Pursuant to the agreements, the participants, which are utilities located in the Pacific Northwest, are obligated to pay their respective share of project annual costs, including debt service. The agreements stipulate the percentages of project annual costs and of project output allocated to such utilities. Each such utility is obligated to exchange its percentage of the project output with the Bonneville Power Administration for firm electric energy and capacity which, at the Administration's firm power rates then in effect, will be equal in dollar value to the utility's share of the project annual costs. The agreements provide that participants may assign their allocation of power output and project annual cost to other participants. In case of default by a participant, each of the other participants automatically assumes a pro rata share of the amount in default, but not in excess of an accumulated maximum of 25% of the amount originally subscribed. Billings of project annual costs began on September 1, 1966, as further discussed in Note D, in accordance with the agreements which terminate on September 1, 1996, or the date that revenue bonds are paid, or on the date that provision is made for the payment or retirement thereof, whichever date is later.

Also, pursuant to the Exchange Agreements, the United States Government has an option to acquire ownership of the Project upon obtaining Congressional approval. If the Government exercises its option, it must assume all rights and obligations of the System, including the obligation to pay all revenue bonds.

As other security for the bonds, sinking funds in the amount of \$3,806,972 at August 31, 1971 are held in trust for the bondholders for the sole purpose of paying principal or interest on bonds. In addition, all other funds, except the Steam Payment Fund, are to be used, if necessary, to make required interest and principal payments to bondholders.

Revenue bonds maturing on September 1, 1996, in the amount of \$35,770,000, shall be retired by sinking fund installments which shall be deposited monthly in a Bond Retirement Account in the Bond Fund commencing September 25, 1986. The amounts to be deposited shall be sufficient to redeem on September 1 of each year beginning 1987 and through 1996, the principal amount of such bonds in specified annual amounts.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

Note C - Bonded Debt (Continued)

With the exception of bonds maturing September 1 in each of the years 1971 to 1975, inclusive, all revenue bonds are subject to redemption at specified dates prior to maturity, at the option of the System, by payment of stated redemption prices or by purchase in the securities market, if such purchase price is less than the redemption price. During the year ended August 31, 1968, the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess Construction Fund monies in the amount of \$22,271,122 to the Bond Retirement Account for the purchase and retirement of \$26,640,000 principal amount of the Project's revenue bonds. These bonds were purchased during the period from November 1967 through February 1968 and resulted in a deferred gain of \$3,708,577. Commencing with the year ended August 31, 1968 and for each year thereafter until September 1, 1996 (the final redemption date of revenue bonds) a ratable portion of the deferred gain on redemption in the amount of \$129,339 has and will be recorded each year as income.

Note D - Operating Revenues

Because member purchasers of power are contractually obligated to pay, among other defined project annual costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as part of operating revenues a portion of this reimbursable cost. In order to spread such revenues equally over the full term of the bonds, the System, commencing November 30, 1966 (the in-service date of the Project), has recorded revenue each year which is equal to the provisions for depreciation and amortization of utility plant and debt discount and expense, less the annual accretion of the gain on bond redemption (see Note C). Such accumulative provisions for depreciation and amortization less accretion totaling \$12,975,311 have been computed on a straight-line basis using an estimated life beginning November 30, 1966 (the in-service date of the Project) and ending September 1, 1996, the final redemption date of Revenue Bonds, Series of 1963. Since November 30, 1966, participants have made required payments of \$22,350,000 to the System to cover the principal amount of bonded debt which has matured through September 1, 1971. The excess of this amount over the amount recorded as earned revenues, as explained above, is shown in the accompanying balance sheet as unearned revenues.

The System and Bonneville Power Administration entered into a contract during the year ended August 31, 1971 which provides during the period July 1, 1971 through June 30, 1974 for Bonneville Power Administration to make monthly payments to the System, from funds made available by certain industrial customers, in amounts aggregating the lesser of \$250,000 or 15% of the sum of the amounts the System is obligated to pay the United States Atomic Energy Commission under the supplemental contract for reactor availability as discussed in Note B. During the year ended August 31, 1971, Bonneville Power Administration had made the

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

Note D - Operating Revenues (Continued)

required payments of \$500,000 to the System and this amount is included as operating revenues.

Note E - Commitments

Management of the System is presently endeavoring to ascertain whether the System is required, pursuant to provisions of the Bond Resolution, the Exchange Agreement with Bonneville Power Administration and the contracts between the System and the Atomic Energy Commission, to operate the Reactor under single-purpose operation when and if the Atomic Energy Commission suspends dual-purpose operation or whether the System has certain options relative to not operating the Reactor for single purpose operation depending on feasibility, licensing, nuclear fuel development and other unresolved matters.

If for some reason the Project does not take over operation of the Reactor and the Commission suspends or ceases the production of steam energy necessary for the generation of power, then charges for debt service and other shutdown costs will continue to be reimbursed by the participants as further explained in Note C.

As the System proceeds with plans to investigate the possibility of operating the Reactor for the sole purpose of power production as explained in Note B, substantial costs for reactor licensing, feasibility studies and nuclear fuel development will be incurred. Because of uncertainties as to what may be required with respect to reactor modifications and nuclear fuel development, management is unable to estimate the amount of such future costs, however, such costs will probably far exceed Construction Fund monies available for this purpose, which monies at August 31, 1971, aggregated approximately \$5,881,000. Therefore, additional debt financing will probably be necessary to fund these costs.

Note F - Tax Assessment

During the year ended August 31, 1970, the Project paid under protest certain taxes assessed by the Department of Revenue of the State of Washington for the period January 1, 1964 through June 30, 1968. This matter is currently being appealed but no decision has been rendered to date. Approximately \$103,000 of the \$147,000 payment was capitalized as it related to construction costs. The remaining \$44,000 was treated as an operating expense in 1970. Additional unpaid

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

HANFORD PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

August 31, 1971

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Note F - Tax Assessment (Continued)

amounts of approximately \$47,000 and \$25,000, representing the applicable state tax on generation sold outside the State of Washington for the period July 1, 1968 to August 31, 1970 and September 1, 1970 to August 31, 1971, respectively, have also been accrued and treated as expense for the years ended August 31, 1970 and August 31, 1971, respectively.



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

June 30, 1967

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C O N T E N T S

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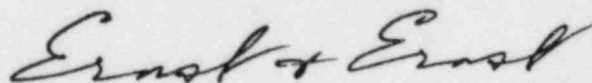
NORTHERN LIFE TOWER

SEATTLE, WASH. 98101

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System for the year ended June 30, 1967. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System as of June 30, 1967, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
October 18, 1967

## BALANCE

PACKWOOD LAKE HYDRO  
WASHINGTON PUBLIC

June

## ASSETS

Hydroelectric plant and properties - on the basis of cost, less allowance for depreciation of \$781,186 - Note C		\$11,455,604
Sinking funds - consisting of United States Government securities of \$653,222, valued at the lower of amortized cost or market, cash of \$1,600, and advances to other funds - Note B:		
Bond Reserve Account	\$500,717	
Bond Fund Interest Account	<u>167,939</u>	668,656
Special funds - consisting of United States Government securities of \$254,844, valued at the lower of amortized cost or market, cash of \$410,878 and advances to other funds - Note B:		
Reserve and Contingency Fund	\$280,000	
Construction Fund	<u>410,965</u>	690,965
Revenue Fund:		
Cash	\$ 60,370	
United States Government securities - at the lower of amortized cost or market	73,811	
Accounts receivable from member purchasers	105,009	
Due from other funds	11,085	
Accrued interest on securities	9,231	
Prepaid insurance	<u>361</u>	259,867
Special cash deposit for unclaimed interest		1,124
Other assets - unbilled reimbursable cost - Note C		795,552
Deferred charge - unamortized debt discount and expense		<u>223,690</u>
		<u>\$14,095,458</u>

See notes to financial statements.

SHEET

ELECTRIC PROJECT OF  
POWER SUPPLY SYSTEM

30, 1967

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LIABILITIES

Bonded debt - Note B		
Packwood Lake Hydroelectric Project		
Revenue Bonds, maturing March 1, 2012:		
Series of 1962, 3-5/8%	\$10,500,000	
Series of 1965, 3-3/4%	<u>3,200,000</u>	\$13,700,000
Accrued interest on bonded debt (\$166,910) and due other funds (payable from Bond Fund Reserve and Interest Accounts)		168,022
Accounts payable from Construction Fund		56,445
Revenue Fund:		
Accounts payable and accrued expenses	\$ 65,663	
Due to power purchasers	<u>104,204</u>	169,867
Unclaimed interest on bonded debt		1,124

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\$14,095,458

STATEMENT OF OPERATIONS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
 Year ended June 30, 1967

Operating revenues (including unbilled reimbursable cost of \$260,656) - Note C	\$871,667
Operating expenses (exclusive of provision for depreciation shown below):	
Supervision and engineering	\$ 8,240
Transmission of power	65,900
Maintenance	9,030
State privilege taxes	10,697
Miscellaneous operating expenses	9,557
General and administrative	<u>48,387</u> 151,811
	719,856
Interest income (\$40,017) and adjustment of carrying value of United States Government securities	<u>41,425</u> 761,281
Other deductions:	
Provision for depreciation (\$255,648) and amortization of debt discount and expense - Note C	260,656
Interest on bonded debt	<u>500,625</u> 761,281
	NET REVENUE \$ <u>    -0-    </u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS  
PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1967

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Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts which own and operate electric distribution systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and it has constructed and is now operating the Packwood Lake Hydroelectric Project and the Hanford Electric Project. Separate books of account for each Project are maintained by the System.

Note B - Bonded debt

The cost of construction has been financed by the issuance of Revenue Bonds, Series of 1962 (\$10,500,000) and Series of 1965 (\$3,200,000) in the total amount of \$13,700,000.

As security for the bonds, the System has executed power sales contracts with each of the eleven member purchasers of the Project. The contracts provide, among other things, that until the bonds are paid or provision is made for their payment or retirement, each of the members will purchase and pay for the percentage allocation of power specified therein at rates which will be sufficient to operate and maintain the Project, including extraordinary expenses and losses, pay debt service on all bonds, and pay for major repairs or replacements. Should any of the member purchasers, because of insolvency or bankruptcy, fail to pay their respective shares of Project annual costs, eight of the eleven member purchasers, which account for 94.75% of Project power output, are liable for an automatic pro rata increase, without limitation of the shares not so paid. The remaining three member purchasers are limited in their liability for a pro rata increase to an aggregate amount equal to double the original allocated percentage.

As other security, sinking funds in the aggregate amount of \$668,656 at June 30, 1967, are either held in trust for the bondholders or pledged for the payment of interest on bonds. In addition, the Reserve and Contingency Fund and the Construction Fund are first to be used, if necessary, to make up any deficiency in the Bond Fund.

After all costs of the Project have been determined and paid, any surplus funds in the Construction Fund shall be transferred to the Bond Fund for investment or for the redemption of bonds which, with respect to Series of 1962 Revenue Bonds, are otherwise redeemable on or after March 1, 1972, and with respect to Series of 1965 Revenue Bonds, are otherwise redeemable on or after March 1, 1975, both at specified redemption prices.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1967

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Note C - Operating revenues

Because member purchasers of power are contractually obligated to pay, among other defined costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as operating revenues a portion of this reimbursable cost. Such reimbursable costs, amounting to \$795,552 at June 30, 1967 (\$260,656 attributable to the year ended June 30, 1967), are equal to the provision for depreciation of plant and amortization of debt discount and expense, which have both been computed on the basis of a period beginning with June 1, 1964 (in-service date of the Project) and ending March 1, 2012, the final redemption date of revenue bonds. The billing and payment of such costs by the member purchasers will commence in March, 1974 in accordance with bond redemption requirements.

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OTHER FINANCIAL INFORMATION

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ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned financial statements, and in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the System; we compared this information with the bond resolutions from which it was prepared, and found it to be in agreement therewith.

*Ernst & Ernst*

Seattle, Washington  
October 18, 1967



STATEMENT OF FUNDS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
 Year ended June 30, 1967

	SINKING FUNDS		SPECIAL FUNDS		REVENUE FUND	SPECIAL DEPOSITS - FOR UNCLAIMED INTEREST	Total of all Funds
	Bond Fund Account	Reserve Interest Account	Contingency Fund	Retentive and Construction Fund			
Balance at July 1, 1966	\$500,625	\$167,956	\$663,581		\$236,178	\$ 1,069	\$1,648,995
Interest earned on United States Government securities	20,084	4,672	24,756		4,412		60,787
Revenue from member purchasers				20,769	642,542		642,542
Amounts due from other funds				2,087	14,905		16,992
Transfers from other fund accounts	520,625	520,625			32,431	500,625	1,026,721
	520,709	673,253	1,193,762	480,023	933,568	501,694	3,600,677
Disbursements:							
Construction costs				73,373	6,345		79,718
Operating expenses				1,685	166,731		168,416
Interest on revenue bonds	19,992	525,214	545,206		500,625	500,570	500,570
Transfers to other fund accounts	19,722	505,414	525,136	75,058	673,701	500,570	1,926,781
	\$200,717	\$167,827	\$368,544	\$10,965	\$259,867	\$ 1,124	\$1,620,912
BALANCE AT JUNE 30, 1967	\$485,936	\$167,286	\$653,222	\$410,878	\$73,811	\$ 1,124	\$981,877
Balance consists of:	947	653	1,600		60,370		473,972
United States Government securities							
Cash	13,834		13,834	87	125,686		164,753
Amounts due from member purchases, amounts due from other funds, accrued interest on securities and prepaid insurance	\$503,717	\$167,939	\$671,656	\$410,965	\$259,867	\$ 1,124	\$1,620,612

See comments regarding special funds.

COMMENTS REGARDING FUNDS  
PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1967

The bond covenants require that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Reserve Account, (2) Interest Account, (3) Principal Account, and (4) Bond Retirement Account.

The Reserve Account in the Bond Fund is required to have moneys equal to the maximum annual interest on bonded debt. Maximum annual interest amounts to \$500,625 (3-5/8% of \$10,500,000 and 3-3/4% of \$3,200,000), and at June 30, 1967 the account balance was \$500,717, as shown in the accompanying statement.

The Interest Account is required to contain cash and investments aggregating the amount of bond interest accrued for the four months ended June 30, 1967 (interest is paid semiannually on March 1 and September 1). The balance of the account at June 30, 1967 was \$167,939, which was in excess of the interest requirement amounting to \$166,875.

Monthly deposits must be made to the Principal Account for the purpose of paying outstanding serial bonds, if any, as they mature. There are no outstanding serial bonds as of June 30, 1967.

For the purpose of meeting specified sinking fund installment requirements of Revenue Bonds, Series of 1962 and Series of 1965, monthly deposits are required to be made commencing March 25, 1974 to the Bond Retirement Account. Required deposits shall aggregate an amount sufficient to redeem bonded debt in the principal amounts and at the specified redemption dates thereof.

Reserve and Contingency Fund

The Reserve and Contingency Fund must be maintained in the amount of \$280,000. This fund is first to be used to make up any deficiencies in the Bond Fund, and to the extent not so required, moneys therein may be applied for the following purposes:

- (1) To pay the cost of renewals and replacements to the Project.
- (2) To pay the cost of normal additions to and extensions of the Project.
- (3) To pay extraordinary operation and maintenance costs and contingencies.

COMMENTS REGARDING FUNDS (CONTINUED)  
PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1967

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Construction Fund

The Construction Fund shall be applied to pay the cost of construction of the Project. The cash in the Construction Fund represents the excess of Project's cash over amounts set aside in other special funds and the Revenue Fund.

After certification of completion of project construction by the consulting engineers, any moneys remaining in the Construction Fund in excess of construction and acquisition costs will be transferred into the Bond Fund.

Special Deposit - Interest

In order to pay semiannual interest on the Revenue Bonds, cash is transferred to the Special Deposit - Interest account, which is administered by the Paying Agent bank of the System. The balance at June 30, 1967 in the amount of \$1,124 constitutes unclaimed bond interest which will be paid upon receipt of related interest coupons from the bondholders.

Revenue Fund

Pursuant to the bond covenant, the Revenue Fund was established in the minimum amount of \$90,000 to provide working capital for the Project. All revenue and receipts derived from ownership and operation of the Project, except for amounts required to be deposited in other funds, are paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract. The working capital of the Revenue Fund at June 30, 1967 was \$90,000, summarized as follows:

Assets	\$259,867
Liabilities	<u>169,867</u>
	<u>\$ 90,000</u>

STATEMENT OF BONDED DEBT REQUIREMENTS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT REVENUE BONDS,  
 SERIES OF 1962 AND SERIES OF 1965

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1967

Redemption on March 1 of:	Annual Redemption of Principal	Annual Interest		Annual Debt Requirement	Redemption on March 1 of:	Annual Redemption of Principal	Annual Interest		Annual Debt Requirement
		Fiscal Year	Amount				Fiscal Year	Amount	
		1963	\$473,673(A)	\$473,673	1991	\$ 275,000	1991	\$ 406,051	\$ 681,051
		1964	380,625	380,625	1992	290,000	1992	395,817	685,817
		1965	380,625	380,625	1993	300,000	1993	385,096	685,096
		1966	455,272	455,272	1994	315,000	1994	373,950	688,950
		1967	500,625	500,625	1995	335,000	1995	362,254	692,254
		1968	500,625	500,625	1996	340,000	1996	350,071	692,071
		1969	500,625	500,625	1997	360,000	1997	337,403	697,403
		1970	500,625	500,625	1998	380,000	1998	324,003	704,003
		1971	500,625	500,625	1999	400,000	1999	309,871	709,871
		1972	500,625	500,625	2000	465,000	2000	294,467	759,467
		1973	500,625	500,625	2001	490,000	2001	277,188	767,188
		1974	500,625	500,625	2002	515,000	2002	258,996	773,996
	\$110,000	1975	499,282	607,282	2003	540,000	2003	239,892	779,892
1975		1976	495,250	605,250	2004	565,000	2004	219,876	734,876
1976		1977	491,159	606,159	2005	590,000	2005	198,946	728,946
1977		1978	486,884	606,884	2006	615,000	2006	177,104	712,104
1978		1979	482,423	607,423	2007	640,000	2007	154,350	724,350
1979		1980	477,719	612,719	2008	665,000	2008	130,684	725,684
1980		1981	472,709	612,709	2009	690,000	2009	106,105	726,105
1981		1982	467,517	612,517	2010	715,000	2010	80,613	725,613
1982		1983	462,081	617,081	2011	740,000	2011	54,208	724,208
1983		1984	456,340	616,340	2012	990,000	2012	24,133	1,014,133
1984		1985	450,355	620,355					
1985		1986	444,062	619,062		\$13,200,000		\$18,560,066	\$31,760,066
1986		1987	437,590	617,590		\$13,200,000		\$18,560,066	\$31,760,066
1987		1988	430,873	620,873					
1988		1989	423,851	618,851					
1989		1990	415,858	680,858					
1990									

(A) Interest for 1963 is for the period April 3, 1962 (date on which bond proceeds were received) to June 30, 1963.



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

June 30, 1968

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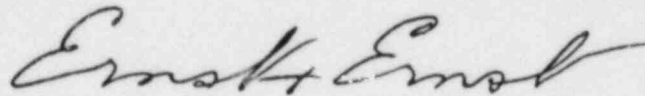
NORTHERN LIFE TOWER

SEATTLE, WASH. 98101

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System for the year ended June 30, 1968. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System as of June 30, 1968, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
September 4, 1968

BALANCE  
 PACKWOOD LAKE HYDRO  
 WASHINGTON PUBLIC  
 June

ASSETS

Hydroelectric plant and properties - on the basis of cost, less allowance for depreciation of \$1,038,297 - Note C		\$11,234,761
Sinking funds - consisting of United States Government securities of \$654,940, valued at the lower of amortized cost or market, and cash of \$15,574 - Note B:		
Bond Fund Reserve Account	\$502,274	
Bond Fund Interest Account	<u>168,240</u>	670,514
Special funds - consisting of United States Government securities of \$294,779, valued at the lower of amortized cost or market, cash of \$308,205, note receivable, and advances to other funds - Note B:		
Reserve and Contingency Fund	282,142	
Construction Fund	<u>326,788</u>	608,930
Revenue Fund:		
Cash	66,200	
United States Government securities - at the lower of amortized cost or market	44,512	
Accounts receivable from member purchasers	73,704	
Due from other funds	5,113	
Accrued interest on securities	9,231	
Prepaid insurance	<u>2,995</u>	201,755
Special cash deposit for unclaimed interest		3,081
Other assets - unbilled reimbursable cost - Note C		1,057,671
Deferred charge - unamortized debt discount and expense		<u>218,682</u>
		<u>\$13,995,394</u>

See notes to financial statements.



SHEET

ELECTRIC PROJECT OF  
POWER SUPPLY SYSTEM

30, 1968

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LIABILITIES

Bonded debt - Note B:

Packwood Lake Hydroelectric Project Revenue  
Bonds, maturing March 1, 2012:

Series of 1962, 3-5/8%

\$10,500,000

Series of 1965, 3-3/4%

3,200,000 \$13,700,000

Accrued interest on bonded debt (\$166,910) and  
due other funds (payable from Bond Fund  
Reserve Account, Bond Fund Interest Account  
and Reserve and Contingency Fund)

172,023

Accounts payable from Construction Fund

8,535

Revenue Fund:

Accounts payable and accrued expenses

20,501

Due to power purchasers

91,254

111,755

Unclaimed interest on bonded debt

3,081

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\$13,995,394

STATEMENT OF OPERATIONS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended June 30, 1968

Operating revenues (including unbilled reimbursable cost of \$262,119) - Note C		\$880,624
Operating expenses (exclusive of provision for depreciation shown below):		
Supervision and engineering	\$ 8,992	
Transmission of power	68,216	
Maintenance	8,207	
State privilege taxes	14,964	
Miscellaneous operating expenses	14,451	
General and administrative	<u>45,292</u>	160,122
		720,502
Interest income (\$39,535) and adjustment of carrying value of United States Government securities		<u>42,242</u> 762,744
Other deductions:		
Provision for depreciation (\$257,111) and amortization of debt discount and expense - Note C	262,119	
Interest on bonded debt	<u>500,625</u>	762,744
		NET REVENUE \$ <u>-0-</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS  
PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1968

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Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts which own and operate electric distribution systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and it has constructed and is now operating the Packwood Lake Hydroelectric Project and the Hanford Electric Project. Separate books of account for each Project are maintained by the System.

Note B - Bonded debt

The cost of construction has been financed by the issuance of Revenue Bonds, Series of 1962 (\$10,500,000) and Series of 1965 (\$3,200,000) in the total amount of \$13,700,000.

As security for the bonds, the System has executed power sales contracts with each of the eleven member purchasers of the Project. The contracts provide, among other things, that until the bonds are paid or provision is made for their payment or retirement, each of the members will purchase and pay for the percentage allocation of power specified therein at rates which will be sufficient to operate and maintain the Project, including extraordinary expenses and losses, pay debt service on all bonds, and pay for major repairs or replacements. Should any of the member purchasers, because of insolvency or bankruptcy, fail to pay their respective shares of Project annual costs, eight of the eleven member purchasers, which account for 94.75% of Project power output, are liable for an automatic pro rata increase, without limitation of the shares not so paid. The remaining three member purchasers are limited in their liability for a pro rata increase to an aggregate amount equal to double the original allocated percentages.

As other security, sinking funds in the aggregate amount of \$670,514 at June 30, 1968, are either held in trust for the bondholders or pledged for the payment of interest on bonds. In addition, the Reserve and Contingency Fund and the Construction Fund are first to be used, if necessary, to make up any deficiency in the Bond Fund.

After all costs of the Project have been determined and paid, any surplus funds in the Construction Fund shall be transferred to the Bond Fund for investment or for the redemption of bonds which, with respect to Series of 1962 Revenue Bonds, are otherwise redeemable on or after March 1, 1972, and with respect to Series of 1965 Revenue Bonds, are otherwise redeemable on or after March 1, 1975, both at specified redemption prices.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1968

Note C - Operating revenues

Because member purchasers of power are contractually obligated to pay, among other defined costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as operating revenues a portion of this reimbursable cost. Such reimbursable costs, amounting to \$1,057,671 at June 30, 1968 (\$262,119 attributable to the year ended June 30, 1968), are equal to the provision for depreciation of plant and amortization of debt discount and expense, which have both been computed on the basis of a period beginning with June 1, 1964 (in-service date of the Project) and ending March 1, 2012, the final redemption date of revenue bonds. The billing and payment of such costs by the member purchasers will commence in March 1974 in accordance with bond redemption requirements.

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OTHER FINANCIAL INFORMATION

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ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned financial statements, and in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the System; we compared this information with the bond resolutions from which it was prepared, and found it to be in agreement therewith.

*Ernst & Ernst*

Seattle, Washington  
September 4, 1968

STATEMENT OF FUNDS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended June 30, 1968

	SINKING FUNDS			SPECIAL FUNDS			REVENUE FUND	SPECIAL DEPOSITS - FOR UNCLAIMED INTEREST	Total of all Funds
	Bond Fund Reserve Account	Bond Fund Interest Account	Total Sinking Funds	Reserve and Contingency Fund	Construction Fund Account	Total Special Funds			
Balance at July 1, 1967	\$500,717	\$167,939	\$ 668,656	\$280,000	\$410,965	\$690,965	\$259,867	\$ 1,124	\$1,620,612
Interest earned on United States Government securities	21,557	5,752	27,309	12,992	17,809	30,801	2,952		61,062
Revenue from member purchasers					45,297	45,297	605,555		605,555
Recovery from anti-trust award							4,000		4,000
Amounts due from other funds							35,290		35,290
Transfers from other funds accounts		500,625	500,625					500,625	1,036,540
	522,274	674,316	1,196,590	292,992	474,071	767,063	907,664	501,749	3,373,068
Disbursements:									
Construction costs					137,255	137,255			137,255
Operating expenses							166,294		166,294
Interest on revenue bonds								498,668	498,668
Transfers to other fund accounts and payments on amounts due from prior years	20,000	506,076	526,076	10,850	10,028	20,878	539,615		1,066,569
	20,000	506,076	526,076	10,850	147,283	158,133	705,909	498,668	1,868,725
<b>BALANCE AT JUNE 30, 1968</b>	<b>\$502,274</b>	<b>\$168,240</b>	<b>\$ 670,514</b>	<b>\$282,142</b>	<b>\$326,788</b>	<b>\$608,930</b>	<b>\$201,755</b>	<b>\$ 3,081</b>	<b>\$1,484,280</b>
Balance consists of:									
United States Government securities	\$487,031	\$167,909	\$ 654,940	\$280,684	\$ 13,896	\$294,780	\$ 44,512		\$ 994,232
Cash	15,243	331	15,574	1,151	307,054	308,205	66,200	\$ 3,081	393,060
Amounts due from member purchases, amounts due from other funds, amounts due from others, accrued interest and prepaid insurance				107	5,838	5,945	91,043		96,988
	\$502,274	\$168,240	\$ 670,514	\$282,142	\$326,788	\$608,930	\$201,755	\$ 3,081	\$1,484,280

See comments regarding special funds.

COMMENTS REGARDING FUNDS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1968

The bond covenants require that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Reserve Account, (2) Interest Account, (3) Principal Account, and (4) Bond Retirement Account.

The Reserve Account in the Bond Fund is required to have moneys equal to the maximum annual interest on bonded debt. Maximum annual interest amounts to \$500,625 (3-5/8% of \$10,500,000 and 3-3/4% of \$3,200,000), and at June 30, 1968 the account balance was \$502,274, as shown in the accompanying statement.

The Interest Account is required to contain cash and investments aggregating the amount of bond interest accrued for the four months ended June 30, 1968 (interest is paid semiannually on March 1 and September 1). The balance of the account at June 30, 1968 was \$168,240, which was in excess of the interest requirement amounting to \$166,875.

Monthly deposits must be made to the Principal Account for the purpose of paying outstanding serial bonds, if any, as they mature. There are no outstanding serial bonds as of June 30, 1968.

For the purpose of meeting specified sinking fund installment requirements of Revenue Bonds, Series of 1962 and Series of 1965, monthly deposits are required to be made commencing March 25, 1974 to the Bond Retirement Account. Required deposits shall aggregate an amount sufficient to redeem bonded debt in the principal amounts and at the specified redemption dates thereof.

Reserve and Contingency Fund

The Reserve and Contingency Fund must be maintained in the amount of \$280,000. This fund is first to be used to make up any deficiencies in the Bond Fund, and to the extent not so required, moneys therein may be applied for the following purposes:

- (1) To pay the cost of renewals and replacements to the Project.
- (2) To pay the cost of normal additions to and extensions of the Project.
- (3) To pay extraordinary operation and maintenance costs and contingencies.

The balance of the fund at June 30, 1968 was \$282,142 which was in excess of the \$280,000 minimum requirement.



COMMENTS REGARDING FUNDS (CONTINUED)  
PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1968

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Construction Fund

The Construction Fund shall be applied to pay the cost of construction of the Project. The cash in the Construction Fund represents the excess of Project's cash over amounts set aside in other special funds and the Revenue Fund.

After certification of completion of project construction by the consulting engineers, any moneys remaining in the Construction Fund in excess of construction and acquisition costs will be transferred into the Bond Fund.

Special Deposit - Interest

In order to pay semiannual interest on the Revenue Bonds, cash is transferred to the Special Deposit - Interest account, which is administered by the Paying Agent bank of the System. The balance at June 30, 1968 in the amount of \$3,081 constitutes unclaimed bond interest which will be paid upon receipt of related interest coupons from the bondholders.

Revenue Fund

Pursuant to the bond covenant, the Revenue Fund was established in the minimum amount of \$90,000 to provide working capital for the Project. All revenue and receipts derived from ownership and operation of the Project, except for amounts required to be deposited in other funds, are paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract. The working capital of the Revenue Fund at June 30, 1968 was \$90,000, summarized as follows:

Assets	\$201,755
Liabilities	<u>111,755</u>
	<u>\$ 90,000</u>

STATEMENT OF BONDED DEBT REQUIREMENTS  
 PACWADD LAKE HYDROELECTRIC PROJECT REVENUE BONDS,  
 SERIES OF 1962 AND SERIES OF 1965  
 PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
 June 30, 1968

Redemption on March 1 of:	Annual Redemption of Principal		Annual Debt Requirement	Redemption on March 1 of:	Annual Interest		Annual Redemption of Principal	Annual Debt Requirement	Annual Interest		Annual Debt Requirement
	Fiscal Year	Amount			Fiscal Year	Amount			Fiscal Year	Amount	
1975	\$110,000			1991	\$473,693(A)		\$275,000		1991	\$406,051	\$681,051
1976	110,000			1992	380,625		290,000		1992	395,817	685,817
1977	115,000			1993	380,625		300,000		1993	385,096	685,096
1978	120,000			1994	455,292		315,000		1994	373,950	688,950
1979	125,000			1995	500,625		310,000		1995	362,254	692,254
1980	135,000			1996	500,625		340,000		1996	350,071	690,071
1981	140,000			1997	500,625		360,000		1997	337,403	697,403
1982	145,000			1998	500,625		380,000		1998	324,003	704,003
1983	155,000			1999	500,625		400,000		1999	309,871	709,871
1984	160,000			2000	500,625		465,000		2000	294,467	759,467
1985	170,000			2001	500,625		490,000		2001	277,188	767,188
1986	175,000			2002	500,625		500,000		2002	258,996	773,996
1987	180,000			2003	500,625		515,000		2003	239,892	773,892
1988	190,000			2004	499,282		540,000		2004	219,876	784,876
1989	195,000			2005	493,250		565,000		2005	198,946	788,946
1990	265,000			2006	491,159		590,000		2006	177,104	792,104
				2007	486,854		615,000		2007	154,350	794,350
				2008	484,423		640,000		2008	130,684	795,684
				2009	477,719		665,000		2009	106,105	796,105
				2010	472,709		715,000		2010	80,613	795,613
				2011	467,517		740,000		2011	54,208	794,208
				2012	462,081		990,000		2012	24,133	1,014,133
					456,340						
					450,355						
					444,062						
					437,590						
					430,873						
					423,851						
					415,858						
							\$13,700,000				\$18,540,266
											\$32,250,266

(A) Interest for 1963 is for the period April 3, 1962 (date on which bond proceeds were received) to June 30, 1963.



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**AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION**

**PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON**

June 30, 1969

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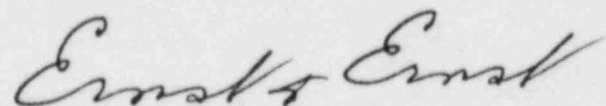
SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98104

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System for the year ended June 30, 1969. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made a similar examination of the financial statements for the preceding year.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System as of June 30, 1969, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
September 4, 1969

## BALANCE

PACKWOOD LAKE HYDRO  
WASHINGTON PUBLIC

June

## ASSETS

	June 30, 1969	June 30, 1968
Hydroelectric plant and properties - on the basis of cost, less allowance for depreciation: 1969 - \$1,295,188; 1968 - \$1,038,297 - Note C	\$10,915,015	\$11,234,761
Sinking funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1969 - \$630,117; 1968 - \$654,940, cash: 1969 - \$42,721; 1968 - \$15,574, and advances from or to other funds - Note B:		
Bond Fund Reserve Account	500,625	500,625
Bond Fund Interest Account	162,932	166,910
Bond Fund Retirement Account	125,608	
	<u>789,165</u>	<u>667,535</u>
Special funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1969 - \$360,967; 1968 - \$294,779, cash: 1969 - \$27,639; 1968 - \$308,205, note receivable, and advances from or to other funds - Note B:		
Reserve and Contingency Fund	280,000	280,000
Construction Fund	1,050	325,607
	<u>281,050</u>	<u>605,607</u>
Revenue Fund:		
Cash	1,746	66,200
United States Government Securities - at the lower of amortized cost or market and accrued interest thereon	83,766	53,743
Accounts receivable from member purchasers	99,767	73,704
Note receivable and accrued interest thereon	5,025	
Due from other funds	9,211	5,113
Prepaid insurance	1,645	2,995
	<u>201,160</u>	<u>201,755</u>
Other asset - unbilled reimbursable cost - Note C	1,319,569	1,057,671
Deferred charges - unamortized debt discount and expense	213,674	218,682
Special cash deposit for unclaimed interest	2,030	3,081
	<u>\$13,721,663</u>	<u>\$13,989,092</u>

SHEET

ELECTRIC PROJECT OF  
POWER SUPPLY SYSTEM

30, 1969

LIABILITIES

	June 30, 1969	June 30, 1968
Bonded debt - Note B:		
Packwood Lake Hydroelectric Project Revenue		
Bonds, maturing March 1, 2012:		
. Series of 1962, 3-5/8%	\$10,170,000	\$10,500,000
. Series of 1965, 3-3/4%	<u>3,200,000</u>	<u>3,200,000</u>
	13,370,000	13,700,000
Deferred gain on redemption of project revenue bonds - Note B	99,500	-
Accrued interest on bonded debt	162,923	166,910
Accounts payable from Construction Fund	1,050	7,346
Revenue Fund:		
Accounts payable and amounts due other funds	30,220	20,501
Due power purchasers	<u>55,940</u>	<u>91,254</u>
	86,160	111,755
Unclaimed interest on bonded debt	<u>2,030</u>	<u>3,081</u>
	<u>\$13,721,663</u>	<u>\$13,989,092</u>

See notes to financial statements.

Certain amounts for 1968 have been reclassified  
on a basis consistent with 1969.

STATEMENT OF OPERATIONS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

	<u>Year ended June 30,</u>	
	1969	1968
Operating revenues (including unbilled reimbursable cost: 1969 - \$261,899; 1968 - \$262,119) - Note C	\$897,796	\$880,624
Operating expenses (exclusive of provision for depreciation shown below):		
Supervision and engineering	8,204	8,992
Transmission of power	67,563	68,216
Maintenance	16,192	8,207
State privilege taxes	14,290	14,964
Miscellaneous operating expenses	9,171	14,451
General and administrative	53,534	45,292
	<u>168,954</u>	<u>160,122</u>
	728,842	720,502
Interest income (1969 - \$41,667; 1968 - \$39,535) and adjustment of carrying value of United States Government securities	<u>33,277</u>	<u>42,242</u>
	762,119	762,744
Other deductions:		
Provision for depreciation (1969 - \$256,891; 1968 - \$257,111) and amortization of debt discount and expense - Note C	261,899	262,119
Interest on bonded debt	500,220	500,625
	<u>762,119</u>	<u>762,744</u>
NET REVENUE	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.



NOTES TO FINANCIAL STATEMENTS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1969

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts which own and operate electric distribution systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and it has constructed and is now operating the Packwood Lake Hydroelectric Project and the Hanford Electric Project. Separate books of account for each Project are maintained by the System.

Note B - Bonded debt

The cost of construction has been financed by the issuance of Revenue Bonds, Series of 1962 (\$10,500,000) and Series of 1965 (\$3,200,000) in the total amount of \$13,700,000.

As security for the bonds, the System has executed power sales contracts with each of the eleven member purchasers of the Project. The contracts provide, among other things, that until the bonds are paid or provision is made for their payment or retirement, each of the members will purchase and pay for the percentage allocation of power specified therein at rates which will be sufficient to operate and maintain the Project, including extraordinary expenses and losses, pay debt service on all bonds, and pay for major repairs or replacements. Should any of the member purchasers, because of insolvency or bankruptcy, fail to pay their respective shares of Project annual costs, eight of the eleven member purchasers, which account for 94.75% of Project power output, are liable for an automatic pro rata increase, without limitation of the shares not so paid. The remaining three member purchasers are limited in their liability for a pro rata increase to an aggregate amount equal to double the original allocated percentages.

As other security, sinking and special cash funds in the aggregate amount of \$791,195 at June 30, 1969, are either held in trust for the bondholders or pledged for the payment of interest on bonds. In addition, the Reserve and Contingency Fund and the Construction Fund are first to be used, if necessary, to make up any deficiency in the Bond Fund.

After all costs of the Project have been determined and paid, any surplus funds in the Construction Fund shall be transferred to the Bond Fund for investment for the redemption of bonds which, with respect to Series of 1962 Revenue Bonds, are otherwise redeemable on or after March 1, 1972, and with respect to Series of 1965 Revenue Bonds, are otherwise redeemable on or after March 1, 1975, both at specified redemption prices, or for redemption by purchase in the securities market if such purchase price is less than the redemption price.

NOTES TO FINANCIAL STATEMENTS (Continued)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1969

Note B - Bonded Debt (Continued)

On May 23, 1969 the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess Construction Fund monies to the Bond Fund Retirement Account upon receipt of the Certificate of Completion from the Project Engineer. Such Certificate of Completion was received as of June 9, 1969. Pursuant to the aforementioned authorization, the System in late June 1969 purchased and retired \$330,000 of series of 1962 revenue bonds at a cost of \$230,500 resulting in a deferred gain of \$99,500. Commencing with the year ending June 30, 1970 and for each year thereafter until March 1, 2012, the final redemption date of revenue bonds, a ratable portion of the deferred gain on redemption will be recorded each year as income.

At June 30, 1969 the Bond Fund Retirement Account had approximately \$125,600, with which to purchase and retire additional revenue bonds.

Note C - Operating revenues

Because member purchasers of power are contractually obligated to pay, among other defined costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as operating revenues a portion of this reimbursable cost. Such reimbursable costs, amounting to \$1,319,569 at June 30, 1969 (\$261,899 attributable to the year ended June 30, 1969), are equal to the provision for depreciation of plant and amortization of debt discount and expense, which have both been computed on the basis of a period beginning with June 1, 1964 (in-service date of the Project) and ending March 1, 2012, the final redemption date of revenue bonds. The billing and payment of such costs by the member purchasers will commence in March 1974 in accordance with bond redemption requirements.

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OTHER FINANCIAL INFORMATION

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# ERNST & ERNST

SEATTLE-FIRST NATIONAL BANK BUILDING

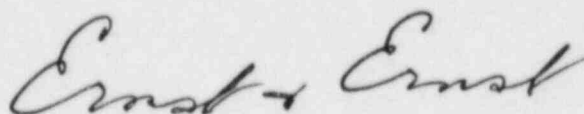
SEATTLE, WASH. 98104

## ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned financial statements, and in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the Systems; we compared this information with the bond resolutions from which it was prepared, and found it to be in agreement therewith.



Seattle, Washington  
September 4, 1969

STATEMENT OF FUNDS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended June 30, 1969

	SINKING FUNDS				SPECIAL FUNDS			Revenue Fund	Special Deposits - For Unclaimed Interest	Total of All Funds
	Bond Fund Reserve Account	Bond Fund Interest Account	Bond Fund Retirement Account	Total Sinking Funds	Reserve and Contingency Fund	Construction Fund Account	Total Special Funds			
Balance at July 1, 1968	\$500,625	\$166,910	\$ -	\$ 667,535	\$280,000	\$ 318,261	\$ 598,261	\$ 90,000	\$ 3,081	\$1,358,877
Additions:										
Interest earned on United States Government securities	20,579	5,063		25,642	12,219	16,249	28,468	3,806		57,916
Revenue from member purchasers						82,779	82,779	607,084		607,084
Gross recovery from anti-trust award						(25,000)	(25,000)	25,000		82,779
Increase in working capital								35,314		35,314
Decrease in amounts due power purchasers	(3,117)	(5,458)	122,025	113,450	(2,069)	(122,025)	(124,094)	4,785		(5,859)
Net interfund transactions		500,625	234,083	734,708				20,000	500,625	1,255,333
Transfers from other fund accounts	518,087	667,140	356,108	1,541,335	290,150	270,264	560,414	785,989	503,706	3,391,444
Deductions:								169,586		169,586
Operating costs										36,181
Construction costs (including costs incurred in settlement of anti-trust award)							36,181	36,181	501,676	505,259
Interest on revenue bonds		3,583		3,583						230,500
Cost of Project revenue bonds retired			230,500	230,500						8,390
Write-down (up) of United States Government securities	(2,538)			(2,538)	10,150		10,150	778		1,255,333
Transfer to other fund accounts	20,000	500,625		520,625		234,083	234,083	500,625	501,676	2,205,259
	17,462	504,208	230,500	752,170	10,150	270,264	280,414	670,989		\$1,186,195
	\$500,625	\$162,932	\$125,608	\$ 789,165	\$280,000	\$ -	\$ 280,000	\$115,000	\$ 2,030	\$1,186,195
Balance consists of:										
Cash	\$ 508	\$ 38,630	\$ 3,583	\$ 42,721	\$ 27,311	\$ 328	\$ 27,639	\$ 1,746	\$ 2,030	\$ 74,136
United States Government securities and accrued interest thereon	504,049	126,068		630,117	246,050	114,917	360,967	83,766		1,074,850
Amounts due from other funds, accounts and note receivable, and prepaid insurance			122,025	122,025	6,639	7,830	14,469	112,137		248,631
Amounts due to other funds	(3,932)	(1,766)		(5,698)		(122,025)	(122,025)	(9,849)		(137,572)
Accounts payable and due power purchasers						(1,050)	(1,050)	(72,800)		(73,850)
	\$500,625	\$162,932	\$125,608	\$ 789,165	\$280,000	\$ -	\$ 280,000	\$115,000	\$ 2,030	\$1,186,195

See comments regarding funds.

Certain July 1, 1968 balances have been restated on a basis consistent with 1969.

COMMENTS REGARDING FUNDS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1969

The bond covenants require that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Reserve Account, (2) Interest Account, (3) Principal Account, and (4) Bond Retirement Account.

The Reserve Account in the Bond Fund is required to have monies equal to the maximum annual interest on bonded debt during the life of the Project. Maximum annual interest amounts to \$500,625 (3-5/8% of \$10,500,000 and 3-3/4% of \$3,200,000), and at June 30, 1969 the account balance was \$500,625, as shown in the accompanying statement.

The Interest Account is required to contain cash and investments aggregating the amount of bond interest accrued for the four months ended June 30, 1969 (interest is paid semiannually on March 1 and September 1). The balance of the account at June 30, 1969 was \$162,932, which was in excess of the interest requirement amounting to \$162,888.

Monthly deposits must be made to the Principal Account for the purpose of paying outstanding serial bonds, if any, as they mature. There are no outstanding serial bonds as of June 30, 1969.

As explained in Note B to the Financial Statements, excess Construction Fund monies were transferred to the Bond Fund Retirement Account during the year for the purpose of purchasing and retiring revenue bonds. At June 30, 1969, the balance in this Fund was \$125,608, with which the System intends to purchase and retire additional revenue bonds.

For the purpose of meeting specified sinking fund installment requirements of Revenue Bonds, Series of 1962 and Series of 1965, monthly deposits are required to be made commencing March 25, 1974 to the Bond Retirement Account. Required deposits shall aggregate an amount sufficient to redeem bonded debt in the principal amounts and at the specified redemption dates thereof.

COMMENTS REGARDING FUNDS (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1969

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Reserve and Contingency Fund

The Reserve and Contingency Fund must be maintained in the amount of \$280,000. This fund is first to be used to make up any deficiencies in the Bond Fund, and to the extent not so required, monies therein may be applied for the following purposes:

- (1) To pay the cost of renewals and replacements to the Project.
- (2) To pay the cost of normal additions to and extensions of the Project.
- (3) To pay extraordinary operation and maintenance costs and contingencies.

The balance of the fund at June 30, 1969 was \$280,000.

Construction Fund

The Construction Fund shall be applied to pay the cost of construction of the Project. The cash in the Construction Fund represents the excess of Project's cash over amounts set aside in other special funds and the Revenue Fund.

After certification of completion of project construction by the consulting engineers, which certification was received as of June 9, 1969, and pursuant to the bond resolution, the monies remaining in the Construction Fund in excess of unpaid construction and acquisition costs were transferred to the Bond Retirement Account for the redemption of revenue bonds prior to their maturities.

Special Deposit - Interest

In order to pay semiannual interest on the Revenue Bonds, cash is transferred to the Special Deposit - Interest account, which is administered by the Paying Agent bank of the System. The balance at June 30, 1969 in the amount of \$2,030 constitutes unclaimed bond interest which will be paid upon receipt of related interest coupons from the bondholders.

Revenue Fund

Pursuant to the bond covenant, the Revenue Fund was established in the minimum amount of \$90,000 to provide working capital for the Project. All revenue and receipts derived from ownership and operation of the Project, except for amounts required to be deposited in other funds, are paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract.

COMMENTS REGARDING FUND (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1969

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Revenue Fund (Continued)

During the year ended June 30, 1969, the Board of Directors authorized the transfer of \$25,000 excess Construction Fund monies to the Revenue Fund to increase its working capital to \$115,000. The working capital of the Revenue Fund at June 30, 1969 is summarized as follows:

Assets	\$201,160
Liabilities	<u>86,160</u>
	<u>\$115,000</u>



STATEMENT OF BONDED DEBT REQUIREMENTS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT REVENUE BONDS,  
 SERIES OF 1962 AND SERIES OF 1963

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1969

Redemption on March 1 of:	Annual Redemption of Principal	Annual Interest Fiscal Year	Annual Debt Requirement	Redemption on March 1 of:	Annual Redemption of Principal	Annual Interest Fiscal Year	Annual Debt Requirement
1975	\$110,000	1963	\$473,693(A)	1991	\$ 275,000	1991	\$ 394,088
1976	110,000	1964	380,625	1992	290,000	1992	383,854
1977	115,000	1965	380,625	1993	300,000	1993	373,133
1978	120,000	1966	455,292	1994	315,000	1994	361,987
1979	125,000	1967	500,625	1995	330,000	1995	350,291
1980	135,000	1968	500,625	1996	300,000	1996	338,108
1981	140,000	1969	500,220	1997	360,000	1997	325,440
1982	145,000	1970	488,662	1998	380,000	1998	312,040
1983	155,000	1971	488,662	1999	400,000	1999	297,922
1984	160,000	1972	488,662	2000	465,000	2000	282,535
1985	170,000	1973	488,662	2001	490,000	2001	285,225
1986	175,000	1974	488,662	2002	515,000	2002	247,033
1987	180,000	1975	487,319	2003	540,000	2003	227,929
1988	190,000	1976	483,287	2004	565,000	2004	207,913
1989	195,000	1977	479,196	2005	590,000	2005	186,983
1990	265,000	1978	474,921	2006	615,000	2006	165,161
		1979	470,460	2007	640,000	2007	142,387
		1980	465,756	2008	665,000	2008	118,721
		1981	460,746	2009	690,000	2009	94,142
		1982	455,554	2010	715,000	2010	68,650
		1983	450,118	2011	740,000	2011	42,245
		1984	444,377	2012	660,000	2012	12,170
		1985	438,392				
		1986	432,059				
		1987	425,627				
		1988	418,910				
		1989	411,888				
		1990	403,895				
				<u>\$13,370,000</u>		<u>\$18,035,497</u>	
						<u>\$31,405,497</u>	

(A) Interest for 1963 is for the period April 3, 1962 (date on which bond proceeds were received) to June 30, 1963.



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

June 30, 1970

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C O N T E N T S

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# ERNST & ERNST

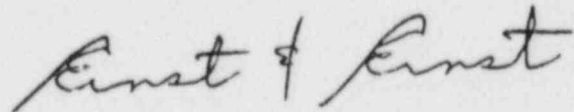
SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98104

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System for the year ended June 30, 1970. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made a similar examination of the financial statements for the preceding year.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System as of June 30, 1970, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
August 28, 1970

## BALANCE

PACKWOOD LAKE HYDRO  
WASHINGTON PUBLIC

June 30,

## ASSETS

	June 30, 1970	June 30, 1969
Hydroelectric plant and properties - on the basis of cost, less allowances for depreciation: 1970 - \$1,550,985; 1969 - \$1,295,188 - Note C	\$10,658,234	\$10,915,015
Sinking funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1970 - \$660,302; 1969 - \$630,117, cash: 1970 - \$25,776; 1969 - \$42,721, and advances from or to other funds - Note B:		
Bond Fund Reserve Account	500,625	500,625
Bond Fund Interest Account	161,139	162,932
Bond Fund Retirement Account	24,254	125,608
	<u>686,018</u>	<u>789,165</u>
Special funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1970 - \$269,243; 1969 - \$360,967, cash: 1970 - \$3,586; 1969 - \$27,639, note receivable, and advances from or to other funds - Note B:		
Reserve and Contingency Fund	280,000	280,000
Construction Fund	-0-	1,050
	<u>280,000</u>	<u>281,050</u>
Revenue Fund:		
Cash	14,548	1,746
United States Government securities - at the lower of amortized cost or market and accrued interest thereon	47,525	83,766
Accounts receivable from member purchasers	95,368	99,767
Note receivable and accrued interest thereon	4,065	5,025
Due from other funds	31,393	9,211
Prepaid insurance	-0-	1,645
	<u>192,899</u>	<u>201,160</u>
Other asset - unbilled reimbursable cost - Note C	1,576,785	1,319,569
Deferred charges - unamortized debt discount and expense	208,666	213,674
Special cash deposit for unclaimed interest	2,446	2,030
	<u>\$13,605,048</u>	<u>\$13,721,663</u>

SHEET

ELECTRIC PROJECT OF  
POWER SUPPLY SYSTEM

1970

LIABILITIES

	June 30, 1970	June 30, 1969
Bonded debt - Note B:		
Packwood Lake Hydroelectric Project Revenue Bonds, maturing March 1, 2012:		
Series of 1962, 3-5/8%	\$10,018,000	\$10,170,000
Series of 1965, 3-3/4%	<u>3,200,000</u>	<u>3,200,000</u>
	13,218,000	13,370,000
Deferred gain on redemption of revenue bonds - Note B	145,591	99,500
Accrued interest on bonded debt	161,112	162,923
Accounts payable from Construction Fund	-0-	1,050
Revenue Fund:		
Accounts payable and amounts due other funds	51,191	30,220
Due power purchasers	<u>26,708</u>	<u>55,940</u>
	77,899	86,160
Unclaimed interest on bonded debt	2,446	2,030

\$13,605,048    \$13,721,663

See notes to financial statements.

STATEMENT OF OPERATIONS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

	<u>Year ended June 30,</u>	
	1970	1969
Operating revenues (including unbilled reimbursable cost: 1970 - \$257,216; 1969 - \$261,899) - Note C	\$863,622	\$897,796
Operating expenses (exclusive of provision for depreciation shown below):		
Supervision and engineering	8,921	8,204
Transmission of power	66,149	67,563
Maintenance	24,889	16,192
State privilege taxes	10,883	14,290
Miscellaneous operating expenses	12,716	9,171
General and administrative	54,072	53,534
	<u>177,630</u>	<u>168,954</u>
	685,992	728,842
Other income:		
Interest income (1970 - \$53,075; 1969 - \$41,667) and adjustment of carrying value of United States Government securities	55,094	33,277
Accretion of deferred gain on redemption of revenue bonds - Note B	3,589	-0-
	<u>58,683</u>	<u>33,277</u>
	\$744,675	\$762,119
Other deductions:		
Provision for depreciation (1970 - \$255,797; 1969 - \$246,891) and amortization of debt discount and expense - Note C	260,805	261,899
Interest on bonded debt	483,870	500,220
	<u>744,675</u>	<u>762,119</u>
NET REVENUE	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1970

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts which own and operate electric distribution systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and it has constructed and is now operating the Packwood Lake Hydroelectric Project and the Hanford Electric Project. Separate books of account for each Project are maintained by the System.

Note B - Bonded debt

The cost of construction has been financed by the issuance of Revenue Bonds, Series of 1962 (\$10,500,000) and Series of 1965 (\$3,200,000) in the total amount of \$13,700,000.

As security for the bonds, the System has executed power sales contracts with each of the twelve member purchasers of the Project. The contracts provide, among other things, that until the bonds are paid or provision is made for their payment or retirement, each of the members will purchase and pay for the percentage allocation of power specified therein at rates which will be sufficient to operate and maintain the Project, including extraordinary expenses and losses, pay debt service on all bonds, and pay for major repairs or replacements. Should any of the member purchasers, because of insolvency or bankruptcy, fail to pay their respective shares of Project annual costs, eight of the twelve member purchasers, which account for 94.75% of Project power output, are liable for an automatic pro rata increase, without limitation of the shares not so paid. The remaining four member purchasers are limited in their liability for a pro rata increase to an aggregate amount equal to double the original allocated percentages.

As other security, sinking and special cash funds in the aggregate amount of \$688,464 at June 30, 1970, are either held in trust for the bondholders or pledged for the payment of interest on bonds. In addition, the Reserve and Contingency Fund is first to be used, if necessary, to make up any deficiency in the Bond Fund.

During the year ended June 30, 1969, the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess Construction Fund monies to the Bond Fund Retirement Account for the redemption of bonds which, with respect to Series of 1962 Revenue Bonds, and 1965 Revenue Bonds are otherwise redeemable on or after March 1, 1972, and March 1, 1975, respectively both at specific redemption prices, or for redemption by purchase in the securities market if such purchase price is less than the



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1970

redemption price. Pursuant to the aforementioned authorization, the Project during the period June 1969 through September 1969 purchased and retired Series of 1962 Revenue Bonds with a face value of \$482,000 at a cost of \$332,820. The resultant gain of \$149,180 has been deferred and a ratable portion thereof has been and will be recorded each year as income commencing with the year ending June 30, 1970 and for each year thereafter until March 1, 2012, the final redemption date of the revenue bonds.

At June 30, 1970 the Bond Fund Retirement Account contained approximately \$24,250 with which to retire additional revenue bonds.

Note C - Operating revenues

Because member purchasers of power are contractually obligated to pay, among other defined costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as operating revenues a portion of this reimbursable cost. Such reimbursable costs, aggregating \$1,576,785 at June 30, 1970 (\$257,216 attributable to the year ended June 30, 1970), are equal to the provision for depreciation of plant and amortization of debt discount and expense minus the accretion of the deferred gain on bond redemption. Such provisions have been computed on the straight-line basis using an estimated life ending March 1, 2012, the final redemption date of revenue bonds. The billing and payment of such costs by the member purchasers will commence in March 1974 in accordance with bond redemption requirements.

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OTHER FINANCIAL INFORMATION

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# ERNST & ERNST

SEATTLE-FIRST NATIONAL BANK BUILDING

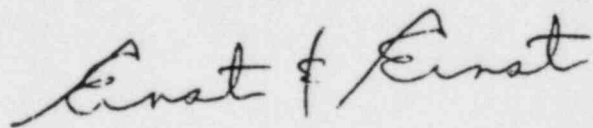
SEATTLE, WASH. 98104

## ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned financial statements, and in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the Systems; we compared this information with the bond resolutions from which it was prepared, and found it to be in agreement therewith.



Seattle, Washington  
August 28, 1970

STATEMENT OF FUNDS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended June 30, 1970

	SINKING FUNDS				Reserve and Contingency Fund	Revenue Fund	Special Deposits - For Unclaimed Interest	Total of All Funds
	Bond Fund Reserve Account	Bond Fund Interest Account	Bond Fund Retirement Account	Total Sinking Funds				
Balance at July 1, 1969	\$500,625	\$162,932	\$125,608	\$ 789,165	\$280,000	\$115,000	\$ 2,030	\$1,186,195
Additions:								
Interest earned on United States Government securities	29,664	6,435	543	36,642	12,930	3,403		52,975
Revenue from member purchasers						578,351		578,351
Decrease in amounts due power purchasers						29,232		29,232
Revaluation of securities to lower of amortized cost or market	10,285			10,285	(6,475)	(1,791)		2,019
Transfers from other fund accounts		486,108		486,108			483,189	969,297
	540,574	655,475	126,151	1,322,200	286,455	724,195	485,219	2,818,069
Deductions:								
Operating costs						172,614		172,614
Interest on revenue bonds			2,407	2,407			482,773	485,180
Cost of Project revenue bonds retired			102,320	102,320				102,320
Net interfund transactions	39,949	11,147	(2,830)	48,266	6,455	(49,527)		5,194
Transfers to other fund accounts		483,189		483,189		486,108		969,297
	39,949	494,336	101,897	636,182	6,455	609,195	482,773	1,734,605
BALANCE AT JUNE 30, 1970	\$500,625	\$161,139	\$ 24,234	\$685,018	\$280,000	\$115,000	\$ 2,446	\$1,083,464
Balance consists of:								
Cash	\$ 365	\$ 944	\$ 24,467	\$ 25,776	\$ 3,586	\$ 14,548	\$ 2,446	\$ 46,356
United States Government securities and accrued interest thereon	495,040	165,262		660,302	269,243	47,525		977,070
Amounts due from other funds and accounts and notes receivable	19,696			19,696	9,986	130,826		160,508
Accounts due to other funds	(14,476)	(5,067)	(213)	(19,756)	(2,815)	(29,872)		(52,443)
Accounts payable and due power purchasers						(48,027)		(48,027)
	\$500,625	\$161,139	\$ 24,234	\$685,018	\$280,000	\$115,000	\$ 2,446	\$1,083,464

See comments regarding funds.

COMMENTS REGARDING FUNDS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1970

The bond covenants require that various funds be established and held and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Reserve Account, (2) Interest Account, (3) Principal Account, and (4) Bond Retirement Account.

The Reserve Account in the Bond Fund is required to have monies equal to the maximum annual interest on bonded debt during the life of the Project. Maximum annual interest amounts to \$500,625 (3-5/8% of \$10,500,000 and 3-3/4% of \$3,200,000), and at June 30, 1970 the account balance was \$500,625, as shown in the accompanying statement.

The Interest Account is required to contain cash and investments aggregating the amount of bond interest accrued for the four months ended June 30, 1970 (interest is paid semiannually on March 1 and September 1). The balance of the account at June 30, 1970 was \$161,139, which was in excess of the interest requirement amounting to \$161,112.

Monthly deposits must be made to the Principal Account for the purpose of paying outstanding serial bonds, if any, as they mature. There are no outstanding serial bonds as of June 30, 1970.

As explained in Note B to the Financial Statements, excess Construction Fund monies were transferred to the Bond Fund Retirement Account during the year ended June 30, 1969 for the purpose of purchasing and retiring revenue bonds. At June 30, 1970, the balance in this Fund was \$24,254, with which the System intends to purchase and retire additional revenue bonds.

For the purpose of meeting specified sinking fund installment requirements of Revenue Bonds, Series of 1962 and Series of 1965, monthly deposits are required to be made commencing March 25, 1974 to the Bond Retirement Account. Required deposits shall aggregate an amount sufficient to redeem bonded debt in the principal amounts and at the specified redemption dates thereof.

COMMENTS REGARDING FUNDS (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1970

Reserve and Contingency Fund

The Reserve and Contingency Fund must be maintained in the amount of \$280,000. This fund is first to be used to make up any deficiencies in the Bond Fund, and to the extent not so required, monies therein may be applied for the following purposes:

- (1) To pay the cost of renewals and replacements to the Project.
- (2) To pay the cost of normal additions to and extensions of the Project.
- (3) To pay extraordinary operation and maintenance costs and contingencies.

The balance of the fund at June 30, 1970 was \$280,000.

Special Deposit - Interest

In order to pay semiannual interest on the Revenue Bonds, cash is transferred to the Special Deposit - Interest account, which is administered by the Paying Agent bank of the System. The balance at June 30, 1970 in the amount of \$2,446 constitutes unclaimed bond interest which will be paid upon receipt of related interest coupons from the bondholders.

Revenue Fund

Pursuant to the bond covenant, the Revenue Fund was established in the minimum amount of \$90,000 to provide working capital for the Project. All revenue and receipts derived from ownership and operation of the Project, except for amounts required to be deposited in other funds, are paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract.

During the year ended June 30, 1969, the Board of Directors authorized the transfer of \$25,000 excess Construction Fund monies to the Revenue Fund to increase its working capital to \$115,000. The working capital of the Revenue Fund at June 30, 1970 is summarized as follows:

Assets	\$192,899
Liabilities	<u>77,899</u>
	<u>\$115,000</u>

STATEMENT OF BONDED DEBT REQUIREMENTS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT REVENUE BONDS,  
 SERIES OF 1962 AND SERIES OF 1965

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1970

Redemption on March 1 of:	Annual Redemption of Principal	Annual Interest		Annual Debt Requirement
		Fiscal Year	Amount	
		1971	\$ 483,152	\$ 483,152
		1972	483,152	483,152
		1973	483,152	483,152
		1974	483,152	483,152
1975	\$ 110,000	1975	481,809	591,809
1976	110,000	1976	477,777	587,777
1977	115,000	1977	473,686	588,686
1978	120,000	1978	469,411	589,411
1979	125,000	1979	464,950	589,950
1980	135,000	1980	460,246	595,246
1981	140,000	1981	455,236	595,236
1982	145,000	1982	450,044	595,044
1983	155,000	1983	444,608	599,608
1984	160,000	1984	438,867	598,867
1985	170,000	1985	432,882	602,882
1986	175,000	1986	426,589	601,589
1987	180,000	1987	420,117	600,117
1988	190,000	1988	413,400	603,400
1989	195,000	1989	406,378	601,378
1990	265,000	1990	398,385	663,385
1991	275,000	1991	388,578	663,578
1992	290,000	1992	378,344	668,344
1993	300,000	1993	367,623	667,623
1994	315,000	1994	356,477	671,477
1995	330,000	1995	344,781	674,781
1996	340,000	1996	332,598	672,598
1997	360,000	1997	319,930	679,930
1998	380,000	1998	306,530	686,530
1999	400,000	1999	292,412	692,412
2000	465,000	2000	277,025	742,025
2001	490,000	2001	259,715	749,715
2002	515,000	2002	241,523	756,523
2003	540,000	2003	222,419	762,419
2004	565,000	2004	202,403	767,403
2005	590,000	2005	181,473	771,473
2006	615,000	2006	159,631	774,631
2007	640,000	2007	136,877	776,877
2008	665,000	2008	113,211	778,211
2009	690,000	2009	88,632	778,632
2010	715,000	2010	63,140	778,140
2011	740,000	2011	36,735	776,735
2012	508,000	2012	12,472	520,472
	<u>\$13,218,000</u>			



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AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM  
KENNEWICK, WASHINGTON

June 30, 1971

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C O N T E N T S

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# ERNST & ERNST

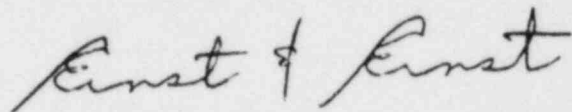
SEATTLE-FIRST NATIONAL BANK BUILDING

SEATTLE, WASH. 98104

Board of Directors  
Washington Public Power Supply System  
Kennewick, Washington

We have examined the financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System for the year ended June 30, 1971. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We previously made a similar examination of the financial statements for the preceding year.

In our opinion, the accompanying balance sheet and statement of operations present fairly the financial position of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System as of June 30, 1971, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Seattle, Washington  
August 25, 1971

BALANCE

PACKWOOD LAKE HYDRO  
WASHINGTON PUBLIC

## ASSETS

	June 30,	
	1971	1970
Hydroelectric plant and properties - on the basis of cost, less allowances for depreciation: 1971 - \$1,806,781; 1970 - \$1,550,985 - Note C	\$10,402,438	\$10,658,234
Sinking funds - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1971 - \$666,310; 1970 - \$660,302; cash: 1971 - \$24,562; 1970 - \$25,776, and advances from or to other funds - Note B:		
Bond Fund Reserve Account	500,625	500,625
Bond Fund Interest Account	160,683	161,139
Bond Fund Retirement Account	474	24,254
	<u>661,782</u>	<u>686,018</u>
Reserve and Contingency Fund - consisting of United States Government securities at the lower of amortized cost or market and accrued interest thereon: 1971 - \$290,562; 1970 - \$269,243, cash: 1971 - \$1,250; 1970 - \$3,586, and advances from or to other funds - Note B	280,000	280,000
Revenue Fund:		
Cash	27,716	14,548
United States Government securities - at the lower of amortized cost or market and accrued interest thereon	40,062	47,525
Accounts receivable from member purchasers	99,730	95,368
Note receivable and accrued interest thereon	3,125	4,065
Due from other funds	50,890	31,393
Prepaid insurance	3,413	-0-
	<u>224,936</u>	<u>192,899</u>
Other asset - unbilled reimbursable cost - Note C	1,833,840	1,576,785
Deferred charges - unamortized debt discount and expense	203,659	208,666
Special cash deposit for unclaimed interest	2,175	2,446
	<u>\$13,608,830</u>	<u>\$13,605,048</u>

SHEET

ELECTRIC PROJECT OF  
POWER SUPPLY SYSTEM

LIABILITIES

	<u>June 30,</u>	
	1971	1970
Bonded debt - Note B:		
Packwood Lake Hydroelectric Project Revenue Bonds, maturing March 1, 2012:		
Series of 1962, 3-5/8%	\$ 9,981,000	\$10,018,000
Series of 1965, 3-3/4%	<u>3,200,000</u>	<u>3,200,000</u>
	13,181,000	13,218,000
Deferred gain on redemption of revenue bonds - Note B	155,062	145,591
Accrued interest on bonded debt	160,657	161,112
Revenue Fund:		
Accounts payable and amounts due other funds	37,723	51,191
Due power purchasers	<u>72,213</u>	<u>26,708</u>
	109,936	77,899
Unclaimed interest on bonded debt	2,175	2,446
	<u>\$13,608,830</u>	<u>\$13,605,048</u>

See notes to financial statements.

STATEMENT OF OPERATIONS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

	<u>Year ended June 30,</u>	
	1971	1970
Operating revenues (including unbilled reimbursable cost: 1971 - \$257,055; 1970 - \$257,216) - Note C	\$856,328	\$863,622
Operating expenses (exclusive of provision for depreciation shown below):		
Supervision and engineering	8,987	8,921
Transmission of power	65,434	66,149
Maintenance	36,851	24,889
State privilege taxes	12,341	10,883
Miscellaneous operating expenses	14,190	12,716
General and administrative	62,541	54,072
	<u>200,344</u>	<u>177,630</u>
	655,984	685,992
Other income:		
Interest income (1971 - \$63,905; 1970 - \$53,075) and adjustment of carrying value of United States Government securities	83,145	55,094
Accretion of deferred gain on redemption of revenue bonds - Note B	3,749	3,589
	<u>86,894</u>	<u>58,683</u>
	742,878	744,675
Other deductions:		
Provision for depreciation (1971 - \$255,796; 1970 - \$255,797) and amortization of debt discount and expense - Note C	260,804	260,805
Interest on bonded debt	482,074	483,970
	<u>742,878</u>	<u>744,675</u>
NET REVENUE	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1971

Note A - Organization

The Washington Public Power Supply System is a municipal corporation of the State of Washington and was organized in January 1957. The System is composed of public utility districts which own and operate electric distribution systems within the State of Washington. It is empowered to acquire, construct and operate facilities for the generation and transmission of electric power and energy, and it has constructed and is now operating the Packwood Lake Hydroelectric Project and the Hanford Electric Project and it is in the process of undertaking construction of Nuclear Project No. 2. Separate books of account for each Project are maintained by the System.

Note B - Bonded debt

The cost of construction has been financed by the issuance of Revenue Bonds, Series of 1962 (\$10,500,000) and Series of 1965 (\$3,200,000) in the total amount of \$13,700,000.

As security for the bonds, the System has executed power sales contracts with each of the twelve member purchasers of the Project. The contracts provide, among other things, that until the bonds are paid or provision is made for their payment or retirement, each of the members will purchase and pay for the percentage allocation of power specified therein at rates which will be sufficient to operate and maintain the Project, including extraordinary expenses and losses, pay debt service on all bonds, and pay for major repairs or replacements. Should any of the member purchasers, because of insolvency or bankruptcy, fail to pay their respective shares of Project annual costs, eight of the twelve member purchasers, which account for 94.75% of Project power output, are liable for an automatic pro rata increase, without limitation of the shares not so paid. The remaining four member purchasers are limited in their liability for a pro rata increase to an aggregate amount equal to double the original allocated percentages.

As other security, sinking and special cash funds in the aggregate amount of \$663,957 at June 30, 1971, are either held in trust for the bondholders or pledged for the payment of interest on bonds. In addition, the Reserve and Contingency Fund is first to be used, if necessary, to make up any deficiency in the Bond Fund.

Series of 1962 Revenue Bonds and 1965 Revenue Bonds are subject to redemption at specified dates prior to maturity, at the option of the System, on or after March 1, 1972 and March 1, 1975, respectively, by payment of stated redemption prices or by purchase in the securities market, if such price is less than the redemption price.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1971

Note B - Bonded debt (continued)

During the year ended June 30, 1969, the Board of Directors of the System, in accordance with provisions of the Bond Resolution, authorized the transfer of excess Construction Fund monies to the Bond Fund Retirement Account for the purchase and retirement of Series of 1962 Revenue Bonds. Pursuant to this authorization, the Project during the period June 1969 through September 1969 purchased and retired bonds in the principal amount of \$482,000 at a cost of \$332,829 resulting in a deferred gain of \$419,180. During the year ended June 30, 1971, the Project purchased and retired additional bonds in the principal amount of \$37,000 at a cost of \$23,780 resulting in a deferred gain of \$13,220 thereon. Commencing July 1, 1969 and for each year thereafter until March 1, 2012 (the final redemption date of Revenue Bonds) a ratable portion of the deferred gain on redemption has been and will be recorded each year as income.

At June 30, 1971 the Bond Fund Retirement Account contained \$474 with which to retire additional revenue bonds.

Note C - Operating revenues

Because member purchasers of power are contractually obligated to pay, among other defined costs, the principal amount of bonded debt, the System has adopted the accounting policy of recording each month as operating revenues a portion of this reimbursable cost. Such reimbursable costs, aggregating \$1,833,840 at June 30, 1971 (\$257,055 attributable to the year ended June 30, 1971), are equal to the provision for depreciation of plant and amortization of debt discount and expense minus the accretion of the deferred gain on bond redemption. Such provisions have been computed on the straight-line basis using an estimated life ending March 1, 2012, the final redemption date of revenue bonds. The billing and payment of such costs by the member purchasers will commence in March 1974 in accordance with bond redemption requirements.

# ERNST & ERNST

SEATTLE-FIRST NATIONAL BANK BUILDING

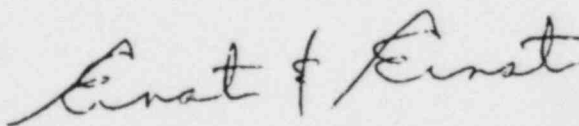
SEATTLE, WASH. 98104

## ACCOUNTANTS' REPORT ON OTHER FINANCIAL INFORMATION

Washington Public Power Supply System  
Kennewick, Washington

The audited financial statements of the Packwood Lake Hydroelectric Project of Washington Public Power Supply System and our report thereon are presented in the preceding section of this report. The information presented hereinafter, excepting comments regarding funds, was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the aforementioned financial statements, and in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position of the Project.

The information shown in the comments regarding funds was obtained from nonaccounting records of the Systems; we compared this information with the bond resolutions from which it was prepared, and found it to be in agreement therewith.



Seattle, Washington  
August 25, 1971



STATEMENT OF FUNDS  
 YACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

Year ended June 30, 1971

	Sinking Funds				Reserve and Contingency Fund	Revenue Fund	Special Deposits for Unclaimed Interest	Total of All Funds
	Bond Fund Reserve Account	Bond Fund Interest Account	Bond Fund Retirement Account	Total Sinking Funds				
Balance at July 1, 1970	\$500,625	\$161,139	\$24,254	\$ 686,018	\$280,000	\$115,000	\$ 2,446	\$1,083,464
Additions:								
Interest earned on United States Government securities	43,161	4,976	20	48,157	12,859	2,888		63,904
Revenue from member purchasers						649,731		649,731
Revaluation of securities to lower of amortized cost or market						2,266		19,241
Transfers from other fund accounts		482,074		482,074	16,975		482,482	964,556
	<u>543,786</u>	<u>648,189</u>	<u>24,274</u>	<u>1,216,249</u>	<u>309,834</u>	<u>769,885</u>	<u>484,928</u>	<u>2,780,899</u>
Deductions:								
Operating costs						205,345		205,345
Interest on revenue bonds							482,753	482,753
Cost of Project revenue bonds retired			23,780	23,780				23,780
Increase in amounts due power purchasers						45,505		45,505
Net interfund transactions	43,161	5,024	20	48,205	29,834	(78,039)		--
Transfer to other fund accounts		482,482		482,482		482,074		964,556
	<u>43,161</u>	<u>487,506</u>	<u>23,800</u>	<u>554,467</u>	<u>29,834</u>	<u>654,885</u>	<u>482,753</u>	<u>1,721,919</u>
<b>BALANCE AT JUNE 30, 1971</b>	<u>\$500,625</u>	<u>\$160,683</u>	<u>\$ 474</u>	<u>\$ 661,782</u>	<u>\$280,000</u>	<u>\$115,000</u>	<u>\$ 2,175</u>	<u>\$1,058,957</u>
Balance consists of:								
Cash	\$ 21,095	\$ 2,993	\$ 474	\$ 24,562	\$ 1,250	\$ 27,716	\$ 2,175	\$ 55,703
United States Government securities and accrued interest thereon	507,355	158,955		666,310	290,562	40,062		996,934
Amounts due from other funds, accounts and note receivable, and prepaid insurance						157,159		157,159
Amounts due to other funds	(27,825)	(1,265)		(29,090)	(11,812)	(10,237)		(51,139)
Accounts payable and due power purchasers						(99,700)		(99,700)
	<u>\$500,625</u>	<u>\$160,683</u>	<u>\$ 474</u>	<u>\$ 661,782</u>	<u>\$280,000</u>	<u>\$115,000</u>	<u>\$ 2,175</u>	<u>\$1,058,957</u>

See comments regarding funds.

COMMENTS REGARDING FUNDS

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1971

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The bond covenants require that various funds be established, held, and administered in trust for the protection of bondholders. Funds, which are described below, may be invested in United States Government securities.

Bond Fund

The Bond Fund consists of the (1) Reserve Account, (2) Interest Account, (3) Principal Account, and (4) Bond Retirement Account.

The Reserve Account in the Bond Fund is required to have monies equal to the maximum annual interest on bonded debt during the life of the Project. Maximum annual interest amounts to \$500,625 (3-5/8% of \$10,500,000 and 3-3/4% of \$3,200,000), and at June 30, 1971 the account balance was \$500,625, as shown in the accompanying statement.

The Interest Account is required to contain cash and investments aggregating the amount of bond interest accrued for the four months ended June 30, 1971 (interest is paid semiannually on March 1 and September 1). The balance of the account at June 30, 1971 was \$160,683, which was in excess of the interest requirement amounting to \$160,657.

Monthly deposits must be made to the Principal Account for the purpose of paying outstanding serial bonds, if any, as they mature. There were no outstanding matured serial bonds at June 30, 1971.

As explained in Note B to the Financial Statements, excess Construction Fund monies were transferred to the Bond Fund Retirement Account during the year ended June 30, 1969 for the purpose of purchasing and retiring revenue bonds. At June 30, 1971, the balance in this Fund was \$474.

For the purpose of meeting specified sinking fund installment requirements of Revenue Bonds, Series of 1962 and Series of 1965, monthly deposits are required to be made commencing March 25, 1974 to the Bond Retirement Account. Required deposits shall aggregate an amount sufficient to redeem bonded debt in the principal amounts and at the specified redemption dates thereof. A statement of bonded debt requirements is presented on page 13 of this report.

COMMENTS REGARDING FUNDS (CONTINUED)

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1971

Reserve and Contingency Fund

The Reserve and Contingency Fund must be maintained in the amount of \$280,000. This fund is first to be used to make up any deficiencies in the Bond Fund, and to the extent not so required, monies therein may be applied for the following purposes:

- (1) To pay the cost of renewals and replacements to the Project.
- (2) To pay the cost of normal additions to and extensions of the Project.
- (3) To pay extraordinary operation and maintenance costs and contingencies.

The balance of the fund at June 30, 1971 was \$280,000.

Special Deposit - Interest

In order to pay semiannual interest on the Revenue Bonds, cash is transferred to the Special Deposit - Interest account, which is administered by the Paying Agent bank of the System. The balance at June 30, 1971 in the amount of \$2,175 constitutes unclaimed bond interest which will be paid upon receipt of related interest coupons from the bondholders.

Revenue Fund

Pursuant to the bond covenant, the Revenue Fund was established in the minimum amount of \$90,000 to provide working capital for the Project. All revenue and receipts derived from ownership and operation of the Project, except for amounts required to be deposited in other funds, are paid into the Revenue Fund. The Revenue Fund shall be trust funds in the hands of the System and shall be used for the purpose of paying principal and interest on bonded debt, operating costs, renewals and replacements, and all other charges and obligations imposed by law or contract.

During the year ended June 30, 1969, the Board of Directors authorized the transfer of \$25,000 excess Construction Fund monies to the Revenue Fund to increase its working capital to \$115,000. The working capital of the Revenue Fund at June 30, 1971 is summarized as follows:

Assets	\$224,936
Liabilities	<u>109,936</u>
	<u>\$115,000</u>

STATEMENT OF BONDED DEBT REQUIREMENTS  
 PACKWOOD LAKE HYDROELECTRIC PROJECT REVENUE BONDS,  
 SERIES G. 1962 AND SERIES OF 1965

PACKWOOD LAKE HYDROELECTRIC PROJECT OF  
 WASHINGTON PUBLIC POWER SUPPLY SYSTEM

June 30, 1971

Redemption on March 1 of:	Annual Redemption of Principal	Annual Interest		Annual Debt Requirement
		Fiscal Year	Amount	
		1972	\$ 481,811	\$ 481,811
		1973	481,811	481,811
		1974	481,811	481,811
1975	\$ 110,000	1975	480,468	590,468
1976	110,000	1976	476,436	586,436
1977	115,000	1977	472,345	587,345
1978	120,000	1978	468,070	588,070
1979	125,000	1979	463,609	588,609
1980	135,000	1980	458,905	593,905
1981	140,000	1981	453,895	593,895
1982	145,000	1982	448,703	593,703
1983	155,000	1983	443,267	598,267
1984	160,000	1984	437,526	597,526
1985	170,000	1985	431,541	601,541
1986	175,000	1986	425,248	600,248
1987	180,000	1987	418,776	598,776
1988	190,000	1988	412,059	602,059
1989	195,000	1989	405,037	600,037
1990	265,000	1990	397,044	662,044
1991	275,000	1991	387,237	662,237
1992	290,000	1992	377,003	667,003
1993	300,000	1993	366,282	666,282
1994	315,000	1994	355,136	670,136
1995	330,000	1995	343,440	673,440
1996	340,000	1996	331,257	671,257
1997	360,000	1997	318,589	678,589
1998	380,000	1998	305,189	685,189
1999	400,000	1999	291,071	691,071
2000	465,000	2000	275,684	740,684
2001	490,000	2001	258,374	748,374
2002	515,000	2002	240,182	755,182
2003	540,000	2003	221,078	761,078
2004	565,000	2004	201,062	766,062
2005	590,000	2005	180,132	770,132
2006	615,000	2006	158,290	773,290
2007	640,000	2007	135,536	775,536
2008	665,000	2008	111,870	776,870
2009	690,000	2009	87,291	777,291
2010	715,000	2010	61,799	776,799
2011	740,000	2011	35,394	775,394
2012	471,000	2012	11,131	482,131
	<u>\$13,181,000</u>			

AMENDMENT NO. 11  
TO THE  
APPLICATION FOR A CONSTRUCTION PERMIT  
FOR THE  
HANFORD NO. 2 REACTOR

In response to AEC questions of July 26, 1972, we are enclosing Financial Statements of the Participants in the Hanford No. 2 project.

The financial data from the Participants is in the same order as given in the Official Statement which was submitted as Exhibit 3 of the Hanford No. 2 Environmental Report. It included Chelan County PUD, Douglas County PUD and Grant County PUD who are members of the Supply System but not Participants in the Hanford No. 2 project.

A notarized statement regarding the source of this data is attached.

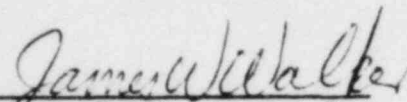
Attachment

STATE OF OREGON     )  
                          ) ss  
COUNTY OF MULTNOMAH)

P. C. OTNESS, being duly sworn, states that he is Hanford No. 2 Project Manager for Bonneville Power Administration, and that the financial data for Hanford No. 2 Participants he has provided to the Washington Public Power Supply System was obtained from financial reports submitted by each Participant to Bonneville Power Administration.

  
\_\_\_\_\_  
P. C. OTNESS

Subscribed and sworn to before me, a Notary Public in and for the State above named, this 25th day of August, 1972.

  
\_\_\_\_\_  
Notary Public in and for  
the State of Oregon.

My Commission Expires: 5-14-74

Albion, Idaho

BALANCE SHEET - GENERAL FUND AND HIGHWAY FUND  
December 31, 1971

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<u>ASSETS AND OTHER DEBITS</u>	<u>General Fund</u>	<u>General Fixed Assets</u>	<u>Highway Fund</u>
Cash on hand and in banks	\$5,150.45		\$795.42
RECEIVABLES:			
Utility accounts receivable	5,242.50		
Taxes receivable	593.52		
General fixed assets	<u>                    </u>	\$162,370.63	<u>471.36</u>
	\$11,086.47	\$162,370.63	\$1,266.78
	<u>                    </u>	<u>                    </u>	<u>                    </u>
 <u>LIABILITIES AND INVESTMENTS</u> <u>IN FIXED ASSETS</u>			
Accounts payable	\$1,215.77		
Payroll taxes payable	568.06		
Accrued salaries	909.00		
Utilities deposits	375.00		
INVESTMENT IN FIXED ASSETS		\$162,370.63	\$471.36
FUND BALANCES:			
Unappropriated	<u>3,018.64</u>	<u>                    </u>	<u>795.42</u>
	\$11,086.47	\$162,370.63	\$1,266.78
	<u>                    </u>	<u>                    </u>	<u>                    </u>

Alelon, Idaho

STATEMENT OF REVENUES AND EXPENDITURES  
Year ended December 31, 1971

REVENUES:		\$26,013.44
Utility revenue		412.55
Taxes		707.27
Liquor apportionment		871.13
Highway users revenue		1,422.00
TV Cable system		<u>214.22</u>
Other revenues		29,940.61
EXPENDITURES:	\$10,346.50	
Salaries	7,256.00	
Utility purchases	564.65	
Payroll taxes	1,633.02	
Gas and oil	6,706.99	
Repairs and maintenance	1,508.06	
Power used	207.72	
Office expense	315.20	
Telephone	323.51	
Miscellaneous	48.80	
Travel	30.00	
Dues	250.00	
Auditing	150.00	
Legal	296.25	
Insurance	<u>665.93</u>	
Retirement		<u>30,302.53</u>
Total expenditures		\$362.02*
EXCESS EXPENDITURES OVER REVENUES		<u>          </u>



Albion, Idaho

STATEMENT OF CHANGES IN FUND BALANCES  
Year ended December 31, 1971

	General Fund	General Fixed Assets	Highway Fund
Balance, December 31, 1970	\$10,216.06	\$160,535.23	
ADDITIONS:			
Excess revenues over expenditures			\$795.42
DEDUCTIONS:			
General fixed asset acquisitions	(1,835.40)	1,835.40	
Excess expenditures over revenues	<u>(362.02)</u>		
	<u>\$8,018.64</u>	<u>\$162,370.63</u>	<u>\$795.42</u>

Albion, Idaho

NOTES TO FINANCIAL STATEMENTS  
December 31, 1971

- NOTE 1 - Principles of accounting.  
The accrual basis of accounting is used by the City and accordingly uses fund accounting principles. Cash and other assets are accounted for by certain accounts within each fund which balance within each group.
- NOTE 2 - Value of General Fixed Assets are the result of recorded book transactions. No detail property records are maintained by the City.
- NOTE 3 - No depreciation has been taken on fixed assets. Accounting principles for enterprise funds require that depreciation of assets of the enterprise be shown.

Albion, Idaho

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
For the twelve months ended December 31, 1971

RECEIPTS:		\$23,974.23
Power		396.35
Property taxes and interest		988.17
Liquor apportionment		871.13
Highway apportionment		1,422.00
TV Cable system		125.00
Meter deposits		<u>514.22</u>
Miscellaneous		28,291.10
DISBURSEMENTS:		
Power and water purchases	\$6,899.00	
Salaries	10,814.50	
Payroll taxes	454.11	
Gas and oil	1,641.77	
Repairs and maintenance	6,812.99	
Power used	1,508.05	
Office expense	283.87	
Telephone	321.23	
Miscellaneous	525.51	
Travel	48.80	
Dues	30.00	
Auditing	250.00	
Legal	150.00	
Insurance	296.25	
Equipment and improvements	1,835.40	
Retirement	<u>665.33</u>	
Total disbursements		<u>32,537.42</u>
EXCESS RECEIPTS OR DISBURSEMENTS*		4,246.32*
CASH BALANCE DECEMBER 31, 1970		<u>9,345.77</u>
		\$5,150.45
CASH BALANCES:		
Cash on hand		\$50.00
D. L. Evans & Co., Bankers		<u>5,100.45</u>
		\$5,150.45

Albion, Idaho  
 GENERAL FIXED ASSETS  
 December 31, 1971

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	<u>Balance</u> <u>12/31/70</u>	<u>1971</u> <u>Additions</u>	<u>Balance</u> <u>12/31/71</u>
Electrical equipment and fixtures	\$21,602.68		\$21,602.68
Water equipment and fixtures	46,216.15		46,216.15
Streets	68,864.66	\$135.40	69,000.06
Office equipment	2,288.20	-	2,288.20
Vehicles and other	9,820.08	1,700.00	11,520.08
Buildings	7,514.42		7,514.42
TV Cable System	<u>4,229.04</u>		<u>4,229.04</u>
	<u>\$160,535.23</u>	<u>\$1,835.40</u>	<u>\$162,370.63</u>
Highways		<u>\$471.36</u>	<u>\$471.36</u>

Albion, Idaho  
 OPERATIONS IN TAXES RECEIVABLE  
 Year ended December 31, 1971

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	<u>Balance</u> <u>12/31/70</u>	<u>1971</u> <u>Levy</u>	<u>1971</u> <u>Collections</u>	<u>Balance</u> <u>12/31/71</u>
GENERAL FUND:				
1971 Taxes		\$415.36		\$415.36
1970 and prior	<u>\$597.51</u>	-	<u>\$319.35</u>	<u>278.16</u>
	<u>\$597.51</u>	<u>\$415.36</u>	<u>\$319.35</u>	<u>\$693.52</u>

Alblon, Idaho

COMPARISON EXPENDITURES WITH BUDGET  
Year ended December 31, 1971

	<u>1971</u> <u>Budget</u>	<u>1971</u> <u>Expenses</u>	<u>Over</u> <u>Budget</u>	<u>Under</u> <u>Budget</u>
Electricity and water	\$7,000.00	\$7,256.00	\$256.00	
Salaries	10,000.00	10,346.50	346.50	
Payroll taxes	500.00	564.65	64.65	
Gas and oil	750.00	1,633.02	883.02	
Repairs and maintenance	3,000.00	6,706.99	3,706.99	
Power	1,500.00	1,505.06	8.06	
Office expense	200.00	207.72	7.72	
Telephone	300.00	315.20	15.20	
Miscellaneous	400.00	384.44	534.44	
Travel	50.00	43.80		\$1.20
Dues	50.00	30.00		20.00
Auditing	250.00	250.00		
Legal	150.00	150.00		
Insurance	850.00	206.25		\$643.75
	<u>\$25,000.00</u>	<u>\$30,302.63</u>	<u>\$5,877.58</u>	<u>\$674.95</u>

Alblon, Idaho

SCHEDULE OF INSURANCE AND SURETY BONDS  
December 31, 1971

COMPANY:	<u>Policy</u> <u>Number</u>	<u>Policy</u> <u>Amount</u>	<u>Expiration</u> <u>Date</u>	<u>Coverage</u>
Transamerica Insurance	CA4332161	10/20,000	12/15/72	Vehicles
Transamerica Insurance	6010830	100/300,000	7/19/75	Gen. Liability
Western Fire Insurance	00972737	4,000 1,000	2/6/73 2/6/73	Office Building Furniture
Joe Preston Agency				Clerk's Bond

104 BANDON	ORE.	PORTLAND	1967	1968	1969	1970	1971
		1966					
GROSS PLANT		882043	895360	933147	1108632	1170876	1237040
RESERVE FOR DEPRECIATION		264657	290897	320503	348429	384274	430292
CURRENT ASSETS		164661	203208	223658	169486	107451	101073
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS							
MATERIALS & SUPPLIES							
LONG TERM DEBT							
CURRENT LIABILITIES		2953	3120	3235	3176	3995	3431
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN							
SURPLUS AND/OR PATRONAGE CAP.		720216	746144	774805	809759	835438	851354
MUNICIPAL INVESTMENT		104327	104327	104327	104327	104327	104327
RESIDENTIAL REVENUE		149263	154642	158765	175775	174052	204290
COMMERCIAL REVENUE		50435	59408	61874	67419	53330	56887
INDUSTRIAL REVENUE		47408	37962	38769	39586	58183	63375
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		12766	13458	15023	15574	14784	16707
OTHER OPERATING REVENUE		4853	5511	5323	6809	8941	9977
NON-OPERATING REVENUE		4156	4408	6260	7221	5042	4467
TOTAL REVENUE		268881	275389	286014	312384	314232	355703
RESIDENTIAL SALES(MWH)		16650	17334	17834	20250	19734	23644
COMMERCIAL SALES(MWH)		4849	6037	6302	6862	5037	5467
INDUSTRIAL SALES(MWH)		5954	4735	4897	5035	7182	7943
IRRIGATION SALES(MWH)							
OTHER SALES(MWH)		1324	1407	1578	1643	1578	1843
ENERGY INPUT(MWH)		30612	31749	32939	36195	36158	39120
POWER COST		106575	109921	115672	125957	124953	142700
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		30647	26927	28382	36797	42270	56771
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		11410	14137	14303	14179	16616	18900
SALES EXPENSE							
ADMIN & GENERAL EXPENSE		29975	35555	40556	40204	40436	47012
INTEREST EXPENSE							
TAXES		12958	13227	13666	14851	14931	16961
OTHER DEDUCTIONS							
DEPRECIATION		35456	43429	39114	39182	43088	51632
RETURN ON MUNICIPAL INVESTMENT		6260	6260	6260	6260	6260	6260
TOTAL EXPENSES		233281	249456	257353	277430	288554	340296
NET INCOME		35600	25933	28661	34954	25678	15407
TOTAL CUSTOMERS(AVG)		1364	1377	1390	1417	1450	1503
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		7587	7302	8490	9240	8652	9969

203 BENTON CO. FJD	WASH.	WALLA		1968	1969	1970	1971
		1966	1967				
GROSS PLANT		9404061	10236894	11270693	12020761	12937148	14202596
RESERVE FOR DEPRECIATION		2946179	3215463	2972725	3819328	3641004	4661704
CURRENT ASSETS		1217695	1182835	1027913	1327247	1314220	1367479
ACQUISITION ADJUSTMENT		756103	756103	756103	756103	756103	756103
CONSTRUCTION WORK IN PROGRESS		101439	157377	605003	309483	273429	552150
MATERIALS & SUPPLIES		211247	243131	311202	294670	323471	369817
LONG TERM DEBT		1702680	1578820	1450960	1337100	1221240	2716000
CURRENT LIABILITIES		452247	485845	449700	666610	541483	690926
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN		30379	34553	30799	47696	51330	55308
SURPLUS AND/OR PATRONAGE CAP.		6392652	697622	7674138	8295542	8998141	9699981
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		1617390	1663507	1873683	2063195	2090259	2196391
COMMERCIAL REVENUE		651671	682175	710573	817847	920231	949516
INDUSTRIAL REVENUE		590746	598881	647684	704298	743126	775249
IRRIGATION REVENUE		71361	108266	138440	150565	190139	230244
OTHER REVENUE FROM SALES		69528	76407	85991	95078	104397	112417
OTHER OPERATING REVENUE		26256	28322	29371	30636	30419	34422
NON-OPERATING REVENUE		38382	51546	49545	42242	50585	78513
TOTAL REVENUE		3067334	3209104	3535287	3903859	4135156	4377352
RESIDENTIAL SALES (MWH)		177082	183505	208022	232403	236213	248462
COMMERCIAL SALES (MWH)		69191	73256	76724	90562	104066	110279
INDUSTRIAL SALES (MWH)		137269	138958	142097	150987	161547	168617
IRRIGATION SALES (MWH)		11012	17587	23223	27349	36702	43733
OTHER SALES (MWH)		2863	2965	3237	3466	3756	3880
ENERGY INPUT (MWH)		417295	445117	474220	530840	571356	586078
POWER COST		1298373	1342823	1499986	1806082	1788061	1862733
TRANSMISSION EXPENSE		1297	777	1162	1219	2471	1480
DISTRIBUTION EXPENSE		142553	120435	148322	177905	202924	211724
MAINTENANCE EXPENSE		134741	121721	125373	143942	152028	157406
CUSTOMER SERVICE		102462	96233	116007	133742	138716	153529
SALES EXPENSE		35431	38172	42926	37540	38230	36233
ADMIN & GENERAL EXPENSE		161398	250357	198862	230730	281923	278972
INTEREST EXPENSE		54060	51143	48118	45327	42605	45763
TAXES		225026	248142	277797	320393	344949	359342
OTHER DEDUCTIONS							
DEPRECIATION		330763	348203	378731	382978	444757	481802
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		2486104	2618021	2837284	3279858	3432664	3589034
NET INCOME		X 581230	591083	698603	624001	702492	788268
TOTAL CUSTOMERS (AVG)		12168	12396	12720	13064	13394	13800
MILES OF DISTRIBUTION LINE		522	534	542	560	575	574
MAXIMUM DEMAND KW		83570	96363	104745	123460	107453	115206

303 BENTON REA	WASH.	WALLA	1966	1967	1968	1969	1970	1971
GROSS PLANT			5486567	5837225	6117280	6446502	6747644	7042263
RESERVE FOR DEPRECIATION			1527655	1638982	1734164	1772160	1937416	2056646
CURRENT ASSETS			237219	333768	311712	224259	277497	348353
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS			-2713	13087	21587	29174	77514	92805
MATERIALS & SUPPLIES			123314	172354	80756	75217	97526	114358
LONG TERM DEBT			4131394	4371340	4512395	4555772	4729979	4928258
CURRENT LIABILITIES			41934	39004	50478	101410	140281	162455
MEMBERSHIP FEES			16135	16415	16705	17085	7375	17145
CONTRIBUTION IN AID CONSTRUCTN			148328	163594	167815	253425	254930	257118
SURPLUS AND/OR PATRONAGE CAP.			228589	288045	348041	393838	475549	553134
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			591524	626803	656455	668904	737738	772928
COMMERCIAL REVENUE			77768	86181	88377	94176	99237	101719
INDUSTRIAL REVENUE			31543	31969	38845	41200	46263	53241
IRRIGATION REVENUE			111221	137042	145507	143592	166282	178702
OTHER REVENUE FROM SALES			10022	4539	4516	62713	8892	9326
OTHER OPERATING REVENUE			8703	10436	15609	11133	11187	13529
NON-OPERATING REVENUE			9916	11221	11542	12784	45502	26988
TOTAL REVENUE			846697	908191	960851	1034502	1115101	1156533
RESIDENTIAL SALES(MWH)			49926	53738	56850	64951	65112	69886
COMMERCIAL SALES(MWH)			5533	6223	6335	7001	7370	7728
INDUSTRIAL SALES(MWH)			2575	2535	2928	3121	3512	4002
IRRIGATION SALES(MWH)			15226	18262	19035	18658	20668	22141
OTHER SALES(MWH)			743	562	444	3205	742	823
ENERGY INPUT(MWH)			81589	89242	94067	103040	108856	113194
POWER COST			247276	266523	284354	333331	319786	336045
TRANSMISSION EXPENSE			3698	5396	2738	3618	8194	9653
DISTRIBUTION EXPENSE			54866	52413	59758	61517	67674	66725
MAINTENANCE EXPENSE			48344	55519	55007	62926	74880	71725
CUSTOMER SERVICE			51590	54737	57619	64980	72477	77734
SALES EXPENSE			6866	7528	9813	8944	11085	7978
ADMIN & GENERAL EXPENSE			76535	83195	92495	97712	112310	119915
INTEREST EXPENSE			80151	81871	86526	88997	92373	94056
TAXES			73166	79132	83212	90723	89346	102075
OTHER DEDUCTIONS			1857	2105	1181	726	348	284
DEPRECIATION			160477	160596	169624	175476	185020	192382
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			804826	849015	902327	988950	1033499	1078572
NET INCOME			35871	59176	58524	45552	81602	77961
TOTAL CUSTOMERS(AVG)			4308	4326	4410	4458	4541	4603
MILES OF DISTRIBUTION LINE			1346	1320	1361	1354	1363	1374
MAXIMUM DEMAND KW			15536	17874	18091	26206	20837	21836

306 BIG BEND ELEC. COOP WASH.

SPOKANE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	8987029	9547125	10065398	10444651	10908320	11315440
RESERVE FOR DEPRECIATION	1404315	1499045	1618756	1763854	1920970	2135775
CURRENT ASSETS	482977	663457	572399	726810	652739	563901
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	64059	91670	78786	47539	58493	52083
MATERIALS & SUPPLIES	200173	192957	162152	174968	168145	163138
LONG TERM DEBT	7645386	8194834	8462335	8613031	9291849	8932575
CURRENT LIABILITIES	79483	81932	103791	137615	29574	35374
MEMBERSHIP FEES	8775	8860	9020	8995	9325	9240
CONTRIBUTION IN AID CONSTRUCTN	96168	101821	106124	124402	128921	134748
SURPLUS AND/OR PATRONAGE CAP.	420930	535476	591117	676879	805184	909581
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	449801	483847	479610	545578	558566	599690
COMMERCIAL REVENUE	34965	39231	38796	45206	43708	53038
INDUSTRIAL REVENUE	90729	100484	96510	101805	98151	100092
IRRIGATION REVENUE	579586	665063	787266	811867	878409	917205
OTHER REVENUE FROM SALES	10252	10077	9672	11106	12139	12659
OTHER OPERATING REVENUE	16167	15847	15212	15600	16576	16700
NON-OPERATING REVENUE	11175	9038	12019	5861	17272	12236
TOTAL REVENUE	1192575	1324187	1439085	1537023	1629941	1712900
RESIDENTIAL SALES(MWH)	38062	41524	42379	48592	49685	53709
COMMERCIAL SALES(MWH)	2246	2643	2701	3353	3692	4119
INDUSTRIAL SALES(MWH)	12587	13963	14007	15303	14584	13147
IRRIGATION SALES(MWH)	85996	97247	115938	110928	121466	126621
OTHER SALES(MWH)	600	638	617	793	822	902
ENERGY INPUT(MWH)	151559	192946	192946	194406	207184	213828
POWER COST	415679	458353	509850	527439	549745	571053
TRANSMISSION EXPENSE	1052					
DISTRIBUTION EXPENSE	120525	81569	99033	97702	108322	101739
MAINTENANCE EXPENSE		53440	72479	67506	78107	73433
CUSTOMER SERVICE	28617	31996	40708	43130	42612	48350
SALES EXPENSE	20259	11603	15485	15108	15068	14484
ADMIN & GENERAL EXPENSE	69768	86808	90282	108409	120912	164058
INTEREST EXPENSE	145200	153121	161740	166035	169302	173432
TAXES	100730	110064	119508	133300	141309	147692
OTHER DEDUCTIONS		2997	5013	3778	2530	2149
DEPRECIATION	234924	257114	269372	282539	272950	306927
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1136814	1247068	1383470	1444952	1500977	1603317
NET INCOME	59861	77119	55615	92671	128964	109583
TOTAL CUSTOMERS(AVG)	3533	3706	3850	3938	4034	4162
MILES OF DISTRIBUTION LINE	1971	2160	2007	2021	2039	2055
MAXIMUM DEMAND KW	32172	38094	43424	47611	50766	51566



## 309 BLACHLY-LANE ELEC. CORE.

	PORTLAND					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	2397511	2584749	2663317	2762155	2895874	3052100
RESERVE FOR DEPRECIATION	405182	427410	493742	529305	595895	682831
CURRENT ASSETS	125894	213551	169246	124479	145583	181728
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	53913	51748	9878	4416	16676	23556
MATERIALS & SUPPLIES	65784	53249	76530	41063	45464	52806
LONG TERM DEBT	1726343	1841974	1933843	1895861	2020903	1866635
CURRENT LIABILITIES	64142	51354	75921	73998	99182	113435
MEMBERSHIP FEES	6300	6365	6400	6690	7075	7500
CONTRIBUTION IN AID CONSTRUCTN	105112	104610	105028	104967	106318	110306
SURPLUS AND/OR PATRONAGE CAP.	404116	450628	516245	556001	503359	668886
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	199206	210089	228970	247405	255764	284216
COMMERCIAL REVENUE	20637	44800	25072	17654	15978	16067
INDUSTRIAL REVENUE	220519	212440	260897	276659	326803	369054
IRRIGATION REVENUE	6033	6812	7033	7447	11196	12502
OTHER REVENUE FROM SALES	3604	4641	6194	7076	7150	7983
OTHER OPERATING REVENUE	4868	5603	6336	6893	6210	6443
NON-OPERATING REVENUE	7539	6260	7336	14249	15286	23409
TOTAL REVENUE	462406	490645	547838	577383	638387	719814
RESIDENTIAL SALES(MWH)	14646	15406	17193	19601	21066	23299
COMMERCIAL SALES(MWH)	1711	5589	2534	1571	1575	1608
INDUSTRIAL SALES(MWH)	31012	29293	39510	39775	46432	54493
IRRIGATION SALES(MWH)	627	664	524	594	821	692
OTHER SALES(MWH)	280	506	904	920	915	995
ENERGY INPUT(MWH)	54808	58450	65525	67517	75618	86750
POWER COST	184745	197829	221552	228238	260899	299046
TRANSMISSION EXPENSE	66	410	107	18	1171	18
DISTRIBUTION EXPENSE	9692	14518	22488	33249	52960	33496
MAINTENANCE EXPENSE	21682	14702	30691	34087	27885	52941
CUSTOMER SERVICE	20240	20103	20866	23993	28142	26234
SALES EXPENSE	3875	12929	6170	5966	1918	1868
ADMIN & GENERAL EXPENSE	52890	54593	61119	70723	69842	83094
INTEREST EXPENSE	33490	33897	35053	37943	36524	37062
TAXES	12115	13709	15774	20251	24478	28592
OTHER DEDUCTIONS						556
DEPRECIATION	65053	71823	76081	81956	86435	90402
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	408848	434513	489901	530424	590254	653509
NET INCOME	53558	56132	57937	40959	48133	66305
TOTAL CUSTOMERS(AVG)	1431	1459	1505	1560	1608	1697
MILES OF DISTRIBUTION LINE	318	318	318	338	325	340
MAXIMUM DEMAND KW	11171	13205	13950	14376	16798	18261

106 BLAINE	WASH.	SEATTLE 1966	1967	1968	1969	1970	1971
GROSS PLANT			375363	431740	488083	550130	611668
RESERVE FOR DEPRECIATION			66002	76395	84665	94937	109336
CURRENT ASSETS			44710	47935	196631	191069	127574
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS							
MATERIALS & SUPPLIES			14965	15129	14892	15208	16361
LONG TERM DEBT			30000	20000	210000	200000	190000
CURRENT LIABILITIES			28049	40431	22701	27098	8544
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN							
SURPLUS AND/OR PATRONAGE CAP.			163020	199591	221709	201398	298885
MUNICIPAL INVESTMENT			118000	118000	118000	118000	118000
RESIDENTIAL REVENUE			75000	70055	82026	92265	116344
COMMERCIAL REVENUE			57486	53338	61178	58566	56440
INDUSTRIAL REVENUE				8137	11596	15639	15394
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES			16756	15980	17208	18465	23026
OTHER OPERATING REVENUE			2443	1153	1906	1633	1914
NON-OPERATING REVENUE			593		6407	9613	7410
TOTAL REVENUE			152278	148663	180921	196181	221028
RESIDENTIAL SALES (MWH)			7183	7718	8880	10380	12924
COMMERCIAL SALES (MWH)			4543	4297	5354	4909	4917
INDUSTRIAL SALES (MWH)				1035	1409	1981	2020
IRRIGATION SALES (MWH)							
OTHER SALES (MWH)			1407	1689	1913	2018	2854
ENERGY INPUT (MWH)			14181	16018	19788	20997	24451
POWER COST			67577	40594	71222	71563	80638
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE			8255	9276	6598	10498	11616
MAINTENANCE EXPENSE							
CUSTOMER SERVICE			6613	2576	2648	3109	2770
SALES EXPENSE			60	6		444	
ADMIN & GENERAL EXPENSE			7755	14300	13846	14319	26829
INTEREST EXPENSE			1688	1088	11876	11501	11017
TAXES			21552	20797	27901	23747	20928
OTHER DEDUCTIONS					500	500	500
DEPRECIATION			15625	15779	24770	26371	28231
RETURN ON MUNICIPAL INVESTMENT			707	768	310		6490
TOTAL EXPENSES			129832	111184	159721	162052	189019
NET INCOME			22446	37479	21200	34129	32009
TOTAL CUSTOMERS (AVG)			899	917	936	956	999
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW			3850	3820	5300	5240	6080

107 BONNERS FERRY	IDAHO	SPACKANE					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		1485388	1529098	1586306	1641013	1684186	1707771
RESERVE FOR DEPRECIATION		911490	951952	992642	1037731	1083284	1121000
CURRENT ASSETS		185500	101620	97914	105623	101040	122167
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		561	107		144		
MATERIALS & SUPPLIES		25130	27584	26970	30303	33575	34345
LONG TERM DEBT							
CURRENT LIABILITIES		1079	2174	1390	1582	1928	949
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN							
SURPLUS AND/OR PATRONAGE CAP.		1083446	1102992	1122189	1139324	1157014	1164989
MUNICIPAL INVESTMENT		520584	520584	520584	520584	520584	520584
RESIDENTIAL REVENUE		102909	109883	117545	128679	133845	143288
COMMERCIAL REVENUE		58663	60736	62642	65678	82309	88667
INDUSTRIAL REVENUE		54092	58859	72784	70193	66723	65335
IRRIGATION REVENUE		2783	3402	2156	4133	1619	3508
OTHER REVENUE FROM SALES		3626	4380	5067	6570	7091	8392
OTHER OPERATING REVENUE		2648	1979	2302	1982	3215	2822
NON-OPERATING REVENUE				5862		313	
TOTAL REVENUE		224721	239239	267758	277235	295115	312512
RESIDENTIAL SALES(MWH)		11347	11554	12514	13863	14472	15607
COMMERCIAL SALES(MWH)		5115	5076	5222	5616	7240	7648
INDUSTRIAL SALES(MWH)		7546	7744	10135	9719	8142	9010
IRRIGATION SALES(MWH)		263	302	185	414	130	317
OTHER SALES(MWH)		383	424	506	670	669	703
ENERGY INPUT(MWH)		27510	27890	30362	33060	34747	37377
POWER COST		63520	70272	94056	97792	103294	121519
TRANSMISSION EXPENSE		202	995	453	224	600	2485
DISTRIBUTION EXPENSE		12449	22210	18997	20066	21099	23603
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		11860	12136	14415	15017	17738	17575
SALES EXPENSE							
ADMIN & GENERAL EXPENSE		18698	26088	29289	27947	32586	33097
INTEREST EXPENSE							
TAXES		13301	14840	16231	17794	15944	20636
OTHER DEDUCTIONS							
DEPRECIATION		42990	43189	45024	50083	50878	54411
RETURN ON MUNICIPAL INVESTMENT		31235	31235	31235	31235	31235	31235
TOTAL EXPENSES		194255	220965	249700	260698	276374	304561
NET INCOME		30466	18274	18058	17137	18741	7951
TOTAL CUSTOMERS(AVG)		1436	1436	1448	1472	1496	1557
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		5260	5756	7114	6768	7367	8100

U. S. DEPARTMENT OF THE INTERIOR - BUREAU OF LAND ADMINISTRATION  
MONTHLY FINANCIAL AND OPERATING REPORT

DISTRIBUTOR City of Burley, Electrical Dept. FOR MONTH ENDING December 31, 1971

					20,156,104	2569
All Electric	\$27,299.50	\$250,440.84	1,793,270			
	\$3,018.30	\$22,303.30	303,000	2,053,548	68	
All Electric	\$8,566.20	\$125,671.43	1,082,520	11,339,426	479	
	\$21,392.30	\$103,186.66	1,345,420	12,035,962	14	
	\$7,623.45	\$91,693.03	695,220	8,513,460	12	
City Lights	\$2,831.10	\$24,477.86	283,110	2,455,786		
City Pumps	\$1,323.90	\$26,426.66	132,390	2,642,666		
	\$72,054.75	\$724,189.73	5,629,930	59,296,952	3112	
Nightguards	119.00	\$1,316.00		\$72,173.75	\$725,505.78	
	\$119.00	\$1,316.00		\$55,860.36	\$652,985.79	
	\$72,173.75	\$725,505.78				
Power Purchases BPA	\$21,549.00	\$203,232.00		5% of line 17 \$3,608.69	\$36,307.61	
				\$59,469.05	\$639,293.40	
				\$12,704.70	\$107,087.02	
Distribution O & M	\$11,247.94	\$172,712.83				
Customer Service & Collecting	\$3,599.07	\$43,225.82				
Admin & Misc	\$1,915.63	\$26,313.17		\$12,704.70	\$107,037.02	
Monthly Transfer	\$13,600.00	\$147,500.00				
Salary Transfer	\$3,948.67	\$49,901.97				
Total Op'n Exp	\$55,860.36	\$652,985.79				
				6% of 1,800,000.00 ÷ by 12	\$9,000.00	\$99,000.00
				Capitol Addition (Simplet)	\$8,353.58	(\$104,893.37)
				Line		
				State Income Reduction	\$17,353.58	\$212,893.37
				Net Income	\$4,648.88	\$155,153.37

# ELECTRIC ENERGY STATEMENT

City of Burley, Electrical Dept.

December 31 71

7,146,000 65,789,356

7,146,000 65,789,356

7,146,000 65,789,356

5,214,430 53,698,400

415,500 5,104,546

5,629,930 58,803,046

1,516,070 6,986,310

7,146,000 65,789,356

13,230

III CANBY	ORE.	PORTLAND	1966	1967	1968	1969	1970	1971
GROSS PLANT		481787	531115	561960	667660	777427	819792	
RESERVE FOR DEPRECIATION		86355	88596	96024	103452	112880	118308	
CURRENT ASSETS		43919	38755	97826	86675	60496	133351	
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS					26137	24073		
MATERIALS & SUPPLIES		37956	33801		71120	59125	62517	
LONG TERM DEBT								
CURRENT LIABILITIES		8514	11466	13047	16401	13446	19685	
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN		427		428	428	428	428	
SURPLUS AND/OR PATRONAGE CAP.		489969	533279	585910	673406	720558	830317	
MUNICIPAL INVESTMENT		27878	27878	27878	27878	27878	27878	
RESIDENTIAL REVENUE		143113	152632	160415	189455	194521	228190	
COMMERCIAL REVENUE		62997	62937	66366	74522	89566	87369	
INDUSTRIAL REVENUE								
IRRIGATION REVENUE								
OTHER REVENUE FROM SALES		7236	7200	7856	7877	7700	10083	
OTHER OPERATING REVENUE		3065	1468	3900	4165	8765	30570	
NON-OPERATING REVENUE		1932	2127	1821	906	1024	164	
TOTAL REVENUE		218313	226364	240358	276925	301576	356876	
RESIDENTIAL SALES(MWH)		16673	19896	21039	24742	26139	29883	
COMMERCIAL SALES(MWH)		6037	5980	6392	7143	8219	7953	
INDUSTRIAL SALES(MWH)								
IRRIGATION SALES(MWH)								
OTHER SALES(MWH)		991	988	1152	1139	1095	1227	
ENERGY INPUT(MWH)		26880	29107	31040	35842	38320	44457	
POWER COST		103123	105968	107886	131028	147987	156306	
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE		30143	37061	33338	31974	44469	39961	
MAINTENANCE EXPENSE								
CUSTOMER SERVICE		4203	5603	5067	5442	5156	5259	
SALES EXPENSE								
ADMIN & GENERAL EXPENSE		23694	16622	21041	17858	21367	22907	
INTEREST EXPENSE								
TAXES		10615	12138	10776	14335	11254	13778	
OTHER DEDUCTIONS								
DEPRECIATION		7478	7428	7989	7428	7446	7620	
RETURN ON MUNICIPAL INVESTMENT		1673	1673	1673	1673	1673	1533	
TOTAL EXPENSES		180879	186493	187770	209738	239352	247864	
NET INCOME		37434	39871	52588	67187	62224	109012	
TOTAL CUSTOMERS(AVG)		1330	1385	1439	1498	1613	1751	
MILES OF DISTRIBUTION LINE								
MAXIMUM DEMAND KW		8190	7590	8790	12510	10290	11970	

115 CASCADE LOCKS	ORE.	PORTLAND					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		360218	363501	373467	394745	451353	455906
RESERVE FOR DEPRECIATION		40854	47031	48164	55948	61841	63364
CURRENT ASSETS		68521	83193	106956	136283	132650	128983
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS						1194	1738
MATERIALS & SUPPLIES		14032	12046	15575	17162	16588	21541
LONG TERM DEBT		11000	7000	3000			
CURRENT LIABILITIES		15668	16943	22431	25876	19968	24483
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN							
SURPLUS AND/OR PATRONAGE CAP.		393588	423088	455455	483398	512094	509723
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		55360	53473	55375	61729	61128	64236
COMMERCIAL REVENUE		54522	51318	22871	40408	30441	26542
INDUSTRIAL REVENUE				45619	20873	42113	43783
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		6868	6091	6857	7301	7873	9059
OTHER OPERATING REVENUE		2599	7676	5327	3660	2242	1310
NON-OPERATING REVENUE		1518	1785	3496	5290	7887	2779
TOTAL REVENUE		120867	120343	139145	139261	151684	147709
RESIDENTIAL SALES(MWH)		6216	6064	6241	7145	7030	7500
COMMERCIAL SALES(MWH)		5290	5020	1530	2730	2182	1951
INDUSTRIAL SALES(MWH)				5869	4279	3077	956
IRRIGATION SALES(MWH)							6248
OTHER SALES(MWH)		1158	1017	1143	1235	1290	1532
ENERGY INPUT(MWH)		13207	13287	15558	16420	18213	18549
POWER COST		42336	35807	41129	42641	51000	53735
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		20560	18043	16731	18530	17812	20029
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		6093	7191	8931	6287	7900	7467
SALES EXPENSE		4266	268	514	960	842	760
ADMIN & GENERAL EXPENSE		21960	18752	22387	29991	26238	34926
INTEREST EXPENSE		367	257	192			
TAXES		5836	5527	6539	6536	7097	10774
OTHER DEDUCTIONS							
DEPRECIATION		13314	13599	11650	11632	11995	14412
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		114732	99444	108073	116577	122884	142103
NET INCOME		6135	20899	31072	22684	28800	5006
TOTAL CUSTOMERS(AVG)		589	575	576	600	568	553
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		3997	4044	4448	4602	4785	4992

## 312 CENTRAL ELEC. COOP. ORE

## WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	5103983	5444476	5971946	6262933	7232970	8059606
RESERVE FOR DEPRECIATION	1000101	1118980	1258923	1421829	1587017	1765809
CURRENT ASSETS	235438	315839	210159	375743	353542	551917
ACQUISITION ADJUSTMENT	4926					
CONSTRUCTION WORK IN PROGRESS	52237	10039	52325	247491	261938	119372
MATERIALS & SUPPLIES	102140	74562	91185	131181	153805	168997
LONG TERM DEBT	3824991	4082994	4249621	4638348	4967740	5605465
CURRENT LIABILITIES	90122	78262	73156	126382	113123	154489
MEMBERSHIP FEES	10245	10715	11355	12275	13945	15835
CONTRIBUTION IN AID CONSTRUCTN	18924	23524	37685	38385	147284	199337
SURPLUS AND/OR PATRONAGE CAP.	637283	681196	744785	805838	900743	1006433
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	374268	396818	434176	483231	552094	652480
COMMERCIAL REVENUE	77331	82543	91888	99023	104478	124219
INDUSTRIAL REVENUE	23541	29289	32030	32346	37395	46960
IRRIGATION REVENUE	86941	97521	135751	175225	203709	194325
OTHER REVENUE FROM SALES	5878	6133	6630	7277	7661	8153
OTHER OPERATING REVENUE	14049	14603	13689	14639	15355	16609
NON-OPERATING REVENUE	13093	10499	8927	3624	2944	2406
TOTAL REVENUE	595101	636403	723091	815365	923636	1049182
RESIDENTIAL SALES(MWH)	25189	26645	30496	33635	38755	46912
COMMERCIAL SALES(MWH)	5084	5169	5864	6318	6553	7443
INDUSTRIAL SALES(MWH)	1627	2175	2630	2673	2966	4600
IRRIGATION SALES(MWH)	8099	9980	13983	16497	23310	18408
OTHER SALES(MWH)	327	351	366	403	404	483
ENERGY INPUT(MWH)	46679	51001	60325	60469	82462	91677
POWER COST	136176	145751	174096	200047	228015	269703
TRANSMISSION EXPENSE	2765	3121	2342	2149	1215	632
DISTRIBUTION EXPENSE	33439	40765	42893	46743	54244	62807
MAINTENANCE EXPENSE	21364	32776	30995	52044	36354	53528
CUSTOMER SERVICE	16335	18607	21337	25882	27696	34820
SALES EXPENSE	12648	12278	11612	16372	22957	14084
ADMIN & GENERAL EXPENSE	76782	78922	94336	108052	118913	130529
INTEREST EXPENSE	73018	78661	82868	86507	95159	102491
TAXES	17211	18472	20870	29019	37495	47428
OTHER DEDUCTIONS	149005					
DEPRECIATION		160387	175782	188116	205053	226123
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	538743	589740	657131	754931	827701	942145
NET INCOME	56358	46663	65960	60434	95935	107037
TOTAL CUSTOMERS(AVG)	2827	2867	3085	3328	3649	4085
MILES OF DISTRIBUTION LINE	1253	1317	1363	1395	1395	1536
MAXIMUM DEMAND KW	8880	10218	11551	13910	17099	16695



119 CENTRALIA	WASH.	SEATTLE		1969	1970	1971
		1966	1967			
GROSS PLANT		5394833	5604374	5708062	6009778	6147915
RESERVE FOR DEPRECIATION		1742875	1886967	2031745	2169125	2245084
CURRENT ASSETS		563390	624562	816520	884155	703591
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS						
MATERIALS & SUPPLIES		69273	89146	93851	105670	111205
LONG TERM DEBT						
CURRENT LIABILITIES		71759	143556	53215	79746	68627
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN						500
SURPLUS AND/OR PATRONAGE CAP.		4202435	4287118	4540338	3993442	4811804
MUNICIPAL INVESTMENT		672000	672000	672000	672000	672000
RESIDENTIAL REVENUE		465148	479914	513394	550801	577542
COMMERCIAL REVENUE		203433	208983	225986	245097	263286
INDUSTRIAL REVENUE		147666	237664	353108	183446	98962
IRRIGATION REVENUE						
OTHER REVENUE FROM SALES		9501	8601	10515	12115	13190
OTHER OPERATING REVENUE		11282	9124	9101	10032	10760
NON-OPERATING REVENUE		17430	17763	15316	29100	35203
TOTAL REVENUE		854460	962049	1127420	1031191	998963
RESIDENTIAL SALES(MWH)		52025	53978	58382	63605	66912
COMMERCIAL SALES(MWH)		17718	17514	13584	22294	25325
INDUSTRIAL SALES(MWH)		12506	32777	60169	12028	8377
IRRIGATION SALES(MWH)						
OTHER SALES(MWH)		1235	1223	1371	1628	1838
ENERGY INPUT(MWH)		96341	117057	150057	113511	113482
POWER COST		195938	340912	344869	334313	260459
TRANSMISSION EXPENSE		32504	50685	31044	41275	36708
DISTRIBUTION EXPENSE		77838	88211	83547	92666	114450
MAINTENANCE EXPENSE						
CUSTOMER SERVICE		18908	19036	21136	27760	27471
SALES EXPENSE		7022	2098	1768	1567	362
ADMIN & GENERAL EXPENSE		64060	55574	62263	76233	77815
INTEREST EXPENSE						
TAXES		130873	139202	145160	143165	139178
OTHER DEDUCTIONS						
DEPRECIATION		135673	143454	143844	150610	159215
RETURN ON MUNICIPAL INVESTMENT		40320	40320	40320	40320	40320
TOTAL EXPENSES		703136	879492	878711	907909	861978
NET INCOME		151324	82557	248709	123282	136985
TOTAL CUSTOMERS(AVG)		5473	5539	5722	5881	5954
MILES OF DISTRIBUTION LINE						
MAXIMUM DEMAND KW		19599	29832	31980	30380	28320

## 207 CENTRAL LINCOLN PUD OR.

	PORTLAND					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	18396397	15896718	19073711	17661718	18604149	19519709
RESERVE FOR DEPRECIATION	3544358	4032307	4434844	4814011	5314207	5861839
CURRENT ASSETS	1774266	2034365	1353553	1215246	1294364	1375530
ACQUISITION ADJUSTMENT	291058	263923	236748	209593	182437	238849
CONSTRUCTION WORK IN PROGRESS	803248	965377	1069490	884676	388656	421180
MATERIALS & SUPPLIES	363665	391742	317139	287257	306775	309189
LONG TERM DEBT	7046000	6777000	6445000	6803000	6371000	5961000
CURRENT LIABILITIES	496070	387414	389379	360403	420447	429713
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	91736	109433	124125	132648	151473	192717
SURPLUS AND/OR PATRONAGE CAP.	6834094	7305269	7737585	8260341	8897177	9798488
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	1694038	1743275	1877917	2083179	2306202	2583032
COMMERCIAL REVENUE	702739	716751	761970	828727	945134	1038545
INDUSTRIAL REVENUE	1703599	1781979	1843999	1831728	1992130	2066942
IRRIGATION REVENUE						
OTHER REVENUE FROM SALES	96102	104320	116477	124884	133634	147846
OTHER OPERATING REVENUE	48182	43609	50506	48707	49124	56806
NON-OPERATING REVENUE	113431	99392	84869	106893	97264	85396
TOTAL REVENUE	4358091	4489826	4735758	5024118	5523488	5978508
RESIDENTIAL SALES(MWH)	176203	175831	191757	212736	226670	250756
COMMERCIAL SALES(MWH)	66831	70183	75636	82665	87053	98042
INDUSTRIAL SALES(MWH)	384814	405252	421301	417641	429099	447793
IRRIGATION SALES(MWH)						
OTHER SALES(MWH)	1808	1861	1899	1910	1948	5476
ENERGY INPUT(MWH)	648568	684818	720066	743158	771298	836561
POWER COST	1964355	2069925	2172403	2253445	2377601	2549568
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	186693	192653	225552	221923	225185	240556
MAINTENANCE EXPENSE	218968	222463	208489	235911	278290	287840
CUSTOMER SERVICE	143140	152579	159540	175832	186308	236158
SALES EXPENSE	58217	87302	93385	97300	98509	90574
ADMIN & GENERAL EXPENSE	185562	198873	288669	348477	361383	350637
INTEREST EXPENSE	260945	255079	238170	254649	245268	248462
TAXES	231554	245260	289502	323388	337851	353119
OTHER DEDUCTIONS	12004	13302	13133	11923	14476	2924
DEPRECIATION	553625	584403	633793	666341	716900	758562
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	3814963	4021844	4322626	4589189	4841765	5118500
NET INCOME	543128	467982	413132	434929	681723	860068
TOTAL CUSTOMERS(AVG)	14610	14615	14890	15352	15348	16578
MILES OF DISTRIBUTION LINE	765	799		834	846	968
MAXIMUM DEMAND KW	110714	130492	136731	141249	143048	152230

123 CHENEY	WASH.	SPOKANE	1966	1967	1968	1969	1970	1971
GROSS PLANT			1080958	1182311	1241740	1414318	1544304	1637376
RESERVE FOR DEPRECIATION			328467	355042	380665	413659	448071	487516
CURRENT ASSETS			192058	132229	200263	171330	169587	633426
ACQUISITION ADJUSTMENT							1967	1933
CONSTRUCTION WORK IN PROGRESS								
MATERIALS & SUPPLIES			26583	31342	32736	29352	29791	31528
LONG TERM DEBT								400000
CURRENT LIABILITIES			80636	44681	42890	63436	77998	73971
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN								14193
SURPLUS AND/OR PATRONAGE CAP.			810700	882879	902063	987143	1070205	1184362
MUNICIPAL INVESTMENT			136412	136412	136412	136412	136412	136412
RESIDENTIAL REVENUE			186991	197093	229719	274009	292277	336160
COMMERCIAL REVENUE			51860	57480	57957	62760	71329	72633
INDUSTRIAL REVENUE			71520	92215	115185	107950	121978	167532
IRRIGATION REVENUE								
OTHER REVENUE FROM SALES			8104	9034	9297	8911	11077	10520
OTHER OPERATING REVENUE			4176	4263	4282	4161	4213	4398
NON-OPERATING REVENUE			7920	3744	4413	5787	5162	4339
TOTAL REVENUE			330571	363841	410853	463598	506536	596082
RESIDENTIAL SALES(MWH)			21498	23273	28247	30773	33883	39406
COMMERCIAL SALES(MWH)			4659	5410	5999	6287	6535	6522
INDUSTRIAL SALES(MWH)			10921	14128	16664	17600	20732	28364
IRRIGATION SALES(MWH)								
OTHER SALES(MWH)			1235	1483	1361	1370	1888	1831
ENERGY INPUT(MWH)			40085	46586	52898	60024	68449	80595
POWER COST			134355	150750	172094	205864	223246	264118
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE			21363	19281	18819	23670	31541	32386
MAINTENANCE EXPENSE								
CUSTOMER SERVICE			12151	15989	17810	19658	25289	24025
SALES EXPENSE			1099	206	383	504	523	469
ADMIN & GENERAL EXPENSE			31785	33155	39021	43401	50851	56645
INTEREST EXPENSE								544
TAXES			27078	30099	34148	38581	42264	50169
OTHER DEDUCTIONS								
DEPRECIATION			25886	31608	35089	37275	39971	45395
RETURN ON MUNICIPAL INVESTMENT			8185	8185	8185	8185	8185	8135
TOTAL EXPENSES			261902	289273	325549	377138	421870	481906
NET INCOME			68669	74563	85304	86460	84666	114146
TOTAL CUSTOMERS(AVG)			1634	1676	1795	2002	2189	2382
MILES OF DISTRIBUTION LINE								
MAXIMUM DEMAND KW			10080	11872	12096	15680	16290	19856

210 CHELAN CO. PUD	WASH.	SPCKANE	1966	1967	1968	1969	1970	1971
GROSS PLANT			15949945	17910964	18927898	19748301	20637047	21686102
RESERVE FOR DEPRECIATION			1294819	1436382	1513022	1764070	1881906	2219026
CURRENT ASSETS			1248686	1136743	1259673	1566680	1506622	1665368
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS			278846	1441752	906494	317776	615922	351346
MATERIALS & SUPPLIES			214412	217378	264969	252859	313106	324095
LONG TERM DEBT			7518000	7237000	6920000	6619000	6304000	5981000
CURRENT LIABILITIES			748230	1083654	1132488	1400411	1300141	1705005
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN			251163	299205	333733	393381	424072	507255
SURPLUS AND/OR PATRONAGE CAP.			8191877	12401208	13123921	13796636	14738269	15598410
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			1673122	1693495	1837714	2026626	2075731	2203329
COMMERCIAL REVENUE			1828295	1949719	1976336	2116747	2216439	2276080
INDUSTRIAL REVENUE			153758	166835	130536	180037	174029	172213
IRRIGATION REVENUE			159770	161604	170202	177325	201602	187663
OTHER REVENUE FROM SALES			184343	202739	220444	357185	471223	382042
OTHER OPERATING REVENUE			66104	61375	57540	55094	71130	64046
NON-OPERATING REVENUE			52889	193057	205968	184839	179137	159270
TOTAL REVENUE			4120281	4428824	4604740	5097853	5389291	5444643
RESIDENTIAL SALES(MWH)			165368	172627	191372	215265	219919	236274
COMMERCIAL SALES(MWH)			175674	176739	175200	196863	196119	202035
INDUSTRIAL SALES(MWH)			74771	80045	66246	87159	84950	84495
IRRIGATION SALES(MWH)			23345	23884	23774	25214	29751	26619
OTHER SALES(MWH)			28765	30878	34633	84594	134481	99490
ENERGY INPUT(MWH)			468965	487563	496165	619722	702569	667548
POWER COST			1351536	1477499	1610186	2046515	1848552	1899619
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE			214831	238867	270204	281650	297074	344534
MAINTENANCE EXPENSE			132606	153425	165384	199088	223102	252009
CUSTOMER SERVICE			138865	146152	154291	165843	201064	218268
SALES EXPENSE			126753	131642	142805	157689	124316	122678
ADMIN & GENERAL EXPENSE			393996	391707	413873	377196	439815	481075
INTEREST EXPENSE			244832	236481	226714	218504	210046	199819
TAXES			361970	378514	395836	441532	455096	478092
OTHER DEDUCTIONS								
DEPRECIATION			440972	461795	485276	532332	572510	589362
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			3406361	3616082	3864569	4447201	4447658	4584502
NET INCOME			713920	812742	740171	650652	941633	860141
TOTAL CUSTOMERS(AVG)			18247	18223	18273	18643	18984	18040
MILES OF DISTRIBUTION LINE			877	900	625	835	858	869
MAXIMUM DEMAND KW			78532	87934	118576	110620	103281	115475

213 CLALLAM CO. PUD	WASH.	SEATTLE	1966	1967	1968	1969	1970	1971
			GROSS PLANT	6928613	7299784	7695902	8340867	8623641
RESERVE FOR DEPRECIATION	1566713	2127353	2291151	2446471	2694367	2924497		
CURRENT ASSETS	781900	916682	1679885	1673404	1365306	1430090		
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS								
MATERIALS & SUPPLIES	309589	336092	275590	366414	417019	417230		
LONG TERM DEBT	1525000	1493000	1567000	1281000	1193000	1104000		
CURRENT LIABILITIES	382200	397356	355636	410357	446786	458141		
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN	87767	169364	129424	297194	357338	412965		
SURPLUS AND/OR PATRONAGE CAP.	4073393	6323462	6917624	5056643	5541145	6069581		
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE	960657	1047265	1171069	1341757	1449637	1650370		
COMMERCIAL REVENUE	307868	338822	363797	428052	441168	483043		
INDUSTRIAL REVENUE	87362	80375	87435	167093	114068	125260		
IRRIGATION REVENUE	25198	23393	22649	24330	27360	24663		
OTHER REVENUE FROM SALES	44614	22420	22547	21102	21790	25564		
OTHER OPERATING REVENUE	63478	69045	72670	69443	73441	57049		
NON-OPERATING REVENUE	11250	3500	6525	8827	8790	9128		
TOTAL REVENUE	1500027	1584920	1766692	2000609	2136200	2376277		
RESIDENTIAL SALES(MWH)	84264	90280	102311	116773	126739	148495		
COMMERCIAL SALES(MWH)	21802	24200	27469	31006	32162	36003		
INDUSTRIAL SALES(MWH)	7277	6994	7934	8676	9681	11230		
IRRIGATION SALES(MWH)	1974	1732	1610		2121	1755		
OTHER SALES(MWH)	2260	2147	2460	1700	1619	2109		
ENERGY INPUT(MWH)	131376	140291	157344	177526	194628	221443		
POWER COST	436547	460188	524356	602291	655295	740989		
TRANSMISSION EXPENSE	11020	24144	11080	9105	15284	32384		
DISTRIBUTION EXPENSE	148896	164723	81237	190685	108675	122850		
MAINTENANCE EXPENSE			101627		87435	126983		
CUSTOMER SERVICE	72493	83415	96584	120170	145646	149186		
SALES EXPENSE	4508	1106	10948	18140	-14870	3271		
ADMIN & GENERAL EXPENSE	162658	206419	200877	225357	223171	227903		
INTEREST EXPENSE	56864	56223	55531	55996	46365	43560		
TAXES	95175	103529	113682	128832	140262	152251		
OTHER DEDUCTIONS	462							
DEPRECIATION	212281	212117	226681	249879	303461	298257		
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES	1200904	1311866	1422603	1600455	1710724	1899634		
NET INCOME	299123	272954	344089	400154	425476	476643		
TOTAL CUSTOMERS(AVG)	6749	7138	7426	7794	8245	8803		
MILES OF DISTRIBUTION LINE	552	587	706	731	742	763		
MAXIMUM DEMAND KW	26277	31687	46732	45475	45405	53933		

216 CLARK CO. PUD	WASH.	PORTLAND	1966	1967	1968	1969	1970	1971
GROSS PLANT		26114515	28222237	30731009	33477674	36497558	40025464	
RESERVE FOR DEPRECIATION		5060816	5592835	4375077	5887398	5493525	6336851	
CURRENT ASSETS		2926958	3029761	3332801	3087245	3546531	4068590	
ACQUISITION ADJUSTMENT		2593006	2593006	2593006	2593006	2593006	2593006	
CONSTRUCTION WORK IN PROGRESS		747690	1052958	1733659	2188168	2142065	2125548	
MATERIALS & SUPPLIES		419435	436672	493313	572009	611852	657961	
LONG TERM DEBT		9059210	8733592	12388968	12017000	11055000	11296000	
CURRENT LIABILITIES		2276307	2308117	2733048	2636752	2961968	2982128	
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN		422704	434008	442482	451227	463675	469117	
SURPLUS AND/OR PATRONAGE CAP.		14260750	15631101	17122963	18745943	20481190	22554187	
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE		5089480	5428637	6127659	6896181	7297924	8359313	
COMMERCIAL REVENUE		1764900	1860821	2008870	2246824	2321866	2610023	
INDUSTRIAL REVENUE		1108687	1160511	1258292	1188068	1283266	1262407	
IRRIGATION REVENUE								
OTHER REVENUE FROM SALES		232734	254674	274968	305043	326721	333876	
OTHER OPERATING REVENUE		164941	193648	230825	290498	297880	334736	
NON-OPERATING REVENUE		74962	45264	113562	211823	207397	164576	
TOTAL REVENUE		8435704	8943655	10019376	11139057	11735074	13064931	
RESIDENTIAL SALES(MWH)		563815	601514	684464	774684	819242	944222	
COMMERCIAL SALES(MWH)		173426	186366	201408	228163	234443	268447	
INDUSTRIAL SALES(MWH)		282056	313812	345843	299781	327665	306286	
IRRIGATION SALES(MWH)								
OTHER SALES(MWH)		18388	19571	19815	20545	21012	20614	
ENERGY INPUT(MWH)		1080358	1175904	1327716	1390029	1486693	1614375	
POWER COST		3416273	3694152	4183899	4679794	4806354	5281102	
TRANSMISSION EXPENSE		2309	490	513	2432	1020	139	
DISTRIBUTION EXPENSE		397959	427082	851539	965386	1050890	674701	
MAINTENANCE EXPENSE		374841	371042				523238	
CUSTOMER SERVICE		341398	379052	424635	490960	541331	599656	
SALES EXPENSE		299718	293603	363780	359016	312241	355999	
ADMIN & GENERAL EXPENSE		539936	584578	643090	720155	808179	875543	
INTEREST EXPENSE		292602	282847	382348	472871	462058	450768	
TAXES		528802	560106	623705	686154	720421	801288	
OTHER DEDUCTIONS			1091		81			
DEPRECIATION		897025	978298	1063600	1153133	1286621	1428440	
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES		7088863	7573543	8537109	9529982	9989115	10990934	
NET INCOME		1346841	1370112	1482267	1609075	1745959	2073997	
TOTAL CUSTOMERS(AVG)		39178	40082	42975	45342	47372	50174	
MILES OF DISTRIBUTION LINE		1261	1275	1332	1356	1390	1524	
MAXIMUM DEMAND KW		218194	272025	361964	347540	339520	355905	

219 CLATSKANIE FUD	ORE.	PORTLAND	1965	1967	1968	1969	1970	1971
GROSS PLANT			861856	934490	1040117	1018872	1190366	1292206
RESERVE FOR DEPRECIATION			244039	261965	273794	297766	329441	366811
CURRENT ASSETS			116462	229189	230799	311114	348491	379829
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS			3406	2389	261			
MATERIALS & SUPPLIES			34372	34686	42119	40138	52036	49521
LONG TERM DEBT								
CURRENT LIABILITIES			59515	141276	148543	163372	169314	171447
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN								
SURPLUS AND/OR PATRONAGE CAP.			822925	961877	1124447	1266843	1395358	1502552
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			176206	193173	210209	242358	253497	273202
COMMERCIAL REVENUE			49511	55993	57707	70338	57626	54857
INDUSTRIAL REVENUE			263006	1185692	1445035	1372394	1455843	1602878
IRRIGATION REVENUE			7119	7923	8590	7971	9802	11737
OTHER REVENUE FROM SALES			6449	8030	10698	1636	1657	13749
OTHER OPERATING REVENUE			6529	6696	6378	5973	5972	5434
NON-OPERATING REVENUE			2009	2818	6877	11141	810	202
TOTAL REVENUE			510819	1460925	1745494	1711811	1785707	1962059
RESIDENTIAL SALES (MWH)			24789	27153	30107	34654	35538	42086
COMMERCIAL SALES (MWH)			6347	7638	7652	14699	13719	7290
INDUSTRIAL SALES (MWH)			70167	366698	501059	551387	584040	615574
IRRIGATION SALES (MWH)			758	785	832	717	839	1172
OTHER SALES (MWH)			293	302	405	158	136	460
ENERGY INPUT (MWH)			105183	465761	542317	605657	638709	671454
POWER COST			334307	1190690	1437562	1419930	1481336	1635569
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE			27554	42366	45812	62864	76978	89138
MAINTENANCE EXPENSE								
CUSTOMER SERVICE			20480	21862	24716	28088	34601	35380
SALES EXPENSE			1307	1451	1545	1637	1320	1938
ADMIN & GENERAL EXPENSE			27690	30956	32498	39174	36518	40387
INTEREST EXPENSE								
TAXES			13927	10122	14112	11273	11933	17984
OTHER DEDUCTIONS								
DEPRECIATION			22456	24625	26679	29847	31100	34468
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			447721	1321972	1582924	1592813	1675786	1854864
NET INCOME			63098	138953	162570	118998	109921	107195
TOTAL CUSTOMERS (AVG)			1874	1975	2034	2094	2109	2199
MILES OF DISTRIBUTION LINE								
MAXIMUM DEMAND KW			52560	77628	80784	88092	97600	93060

## 315 CLEARWATER FOWER CO.IDAHO

## SPOKANE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	6871237	7127105	7501948	7926553	8285268	8686804
RESERVE FOR DEPRECIATION	2307349	2391762	2526487	2641395	2737747	2866760
CURRENT ASSETS	294686	289671	390925	478943	502899	459927
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	62679	70150	118643	122578	106794	108264
MATERIALS & SUPPLIES	106628	135524	164240	193609	222279	237225
LONG TERM DEBT	4581935	4487487	4688336	4809344	5153771	5244962
CURRENT LIABILITIES	116767	64037	67067	186486	177741	219648
MEMBERSHIP FEES	24564	25124	25812	26317	25115	26210
CONTRIBUTION IN AID CONSTRUCTN	75287	93129	106052	115512	178329	184781
SURPLUS AND/OR PATRONAGE CAP.	603356	710138	797201	901643	974802	1126924
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	654310	686621	741603	797648	840287	913994
COMMERCIAL REVENUE	59695	62075	74701	80102	87153	92115
INDUSTRIAL REVENUE	144981	160434	175856	211200	234751	256930
IRRIGATION REVENUE	11903	13230	13300	13873	14057	11377
OTHER REVENUE FROM SALES	1932	1932	2088	2088	2447	4190
OTHER OPERATING REVENUE	17395	15913	13885	16021	17943	23668
NON-OPERATING REVENUE	36476	14422	12893	9744	11497	13444
TOTAL REVENUE	920692	957627	1034526	1130676	1208135	1316318
RESIDENTIAL SALES(MWH)	40796	43183	47504	52379	55858	61781
COMMERCIAL SALES(MWH)	3889	4336	5061	5465	5690	6432
INDUSTRIAL SALES(MWH)	12526	14893	16490	22060	25353	28973
IRRIGATION SALES(MWH)	1182	1364	1265	1262	1188	782
OTHER SALES(MWH)	110	97	66	00	81	98
ENERGY INPUT(MWH)	65286	69732	78824	89535	97407	106932
POWER COST	222034	234475	271587	305364	322721	356288
TRANSMISSION EXPENSE	2033	7523	3515	1467	4921	4296
DISTRIBUTION EXPENSE	72073	76435	86416	96686	106920	114423
MAINTENANCE EXPENSE	60087	48170	50057	76310	89723	60171
CUSTOMER SERVICE	37579	36503	43031	46998	53871	60871
SALES EXPENSE	2991	9226	13496	18286	19473	18339
ADMIN & GENERAL EXPENSE	106610	114540	140426	145239	163238	159100
INTEREST EXPENSE	89086	87004	88318	91561	97511	101304
TAXES	40194	43656	46046	51005	55208	58306
OTHER DEDUCTIONS	1882		9116	7805		3240
DEPRECIATION	188768	194204	195684	198734	220434	228866
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	823337	851733	947692	1033995	1133920	1165884
NET INCOME	97355	105894	87434	96681	74215	150434
TOTAL CUSTOMERS(AVG)	4565	4642	4829	4980	5072	5217
MILES OF DISTRIBUTION LINE	2200	2127	2131	2148	2149	2215
MAXIMUM DEMAND KW	14457	16929	17410	21522	21172	24212



## 318 COLUMBIA BASIN COOP.ORE.

## WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	4664529	4795623	5089136	5496965	5812246	6064803
RESERVE FOR DEPRECIATION	1317633	1431286	1554755	1704700	1869535	1960886
CURRENT ASSETS	141201	153704	257977	170319	226715	261087
ACQUISITION ADJUSTMENT	436209	410814	414654	414654	416665	416655
CONSTRUCTION WORK IN PROGRESS	53292	46644	164835	391469	143267	157200
MATERIALS & SUPPLIES	39281	40453	64352	54371	68648	64103
LONG TERM DEBT	3025530	2861095	3006193	2938657	3079636	2997826
CURRENT LIABILITIES	86657	48498	52887	54692	61950	81393
MEMBERSHIP FEES	2701	2534	1919	1878	1879	1781
CONTRIBUTION IN AID CONSTRUCTN	32567	37769	42626	47283	58058	75015
SURPLUS AND/OR PATRONAGE CAP.	757764	939357	1100269	1217984	1362267	1577903
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	390574	395044	404325	423675	423082	430993
COMMERCIAL REVENUE	141111	142724	152963	151263	152736	156831
INDUSTRIAL REVENUE	96445	85055	92082	95691	112929	94062
IRRIGATION REVENUE	33865	39942	70877	110491	155238	263497
OTHER REVENUE FROM SALES	12184	13141	12982	12641	13260	13851
OTHER OPERATING REVENUE	17494	15022	17979	17353	21182	16467
NON-OPERATING REVENUE	13266	20777	21461	23362	23000	21586
TOTAL REVENUE	704939	711705	772669	834876	901427	997387
RESIDENTIAL SALES(MWH)	26481	26526	27903	29769	29367	29986
COMMERCIAL SALES(MWH)	6673	6701	7645	7493	7271	7382
INDUSTRIAL SALES(MWH)	12070	10873	12569	12616	12871	10808
IRRIGATION SALES(MWH)	2517	3088	5453	9951	14533	26752
OTHER SALES(MWH)	462	585	536	463	474	526
ENERGY INPUT(MWH)	53738	53961	61064	67072	73948	86093
POWER COST	173915	167086	189043	210987	231911	258891
TRANSMISSION EXPENSE	987	2162	941	3772	3754	2405
DISTRIBUTION EXPENSE	12877	17521	31995	43237	53274	42547
MAINTENANCE EXPENSE	33707	28229	22754	62420	44069	42930
CUSTOMER SERVICE	32935	32352	30894	36463	39539	37610
SALES EXPENSE	7737	6016	5644	6341	6508	11806
ADMIN & GENERAL EXPENSE	53359	62464	64673	85049	85462	91908
INTEREST EXPENSE	79476	70185	64265	58382	54881	55370
TAXES	41569	40355	42734	45315	49359	50922
OTHER DEDUCTIONS		1946	1955	1625	2157	2473
DEPRECIATION	102681	123525	148979	155679	162288	175775
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	539293	552441	603877	710270	733202	772637
NET INCOME	165646	159264	168792	124606	168225	224750
TOTAL CUSTOMERS(AVG)	2833	2846	2886	2867	2899	2918
MILES OF DISTRIBUTION LINE	1280	1234	1234	1234	1234	1234
MAXIMUM DEMAND KW	11261	12429	11888	14548	14002	16443

## 321 COLUMBIA POWER COOP.ORE.

## WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	2746405	2796952	2844145	2883955	2923952	2961626
RESERVE FOR DEPRECIATION	902345	970173	1042249	1117632	1204315	1287513
CURRENT ASSETS	304238	312188	357248	337015	363383	398768
ACQUISITION ADJUSTMENT	16269	13557	13845	8134	5422	2711
CONSTRUCTION WORK IN PROGRESS	5765	4864	13454	7392	1537	5176
MATERIALS & SUPPLIES	28374	50990	25419	22661	21437	23345
LONG TERM DEBT	1897479	1864478	1857570	1775276	1737951	1658706
CURRENT LIABILITIES	22673	24364	25582	26637	30594	38080
MEMBERSHIP FEES	5170	5110	5180	5255	5310	5635
CONTRIBUTION IN AID CONSTRUCTN	20238	20238	20238	20238	20238	20238
SURPLUS AND/OR PATRONAGE CAP.	258251	284484	305694	330193	340011	406056
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	160091	165637	169233	180788	187266	206571
COMMERCIAL REVENUE	40606	39550	41973	42951	46440	46964
INDUSTRIAL REVENUE	58944	63848	72423	71008	69551	75237
IRRIGATION REVENUE	30855	34437	42389	35378	41089	43507
OTHER REVENUE FROM SALES	8053	8681	8344	8317	9096	10384
OTHER OPERATING REVENUE	42596	41296	45016	43088	41378	41191
NON-OPERATING REVENUE	3782	19624	35926	6384	5209	6470
TOTAL REVENUE	344905	373373	415304	388714	400329	430124
RESIDENTIAL SALES(MWH)	7555	7865	8204	8992	9742	10312
COMMERCIAL SALES(MWH)	1773	1779	1816	2483	2043	2256
INDUSTRIAL SALES(MWH)	6850	7174	8479	7724	8043	7860
IRRIGATION SALES(MWH)	3353	3485	4485	3005	4460	3917
OTHER SALES(MWH)	541	632	583	584	636	732
ENERGY INPUT(MWH)	23215	24832	26219	27443	28559	29985
POWER COST	79580	82984	94593	96586	99447	104423
TRANSMISSION EXPENSE	208					
DISTRIBUTION EXPENSE	31179	35169	38376	46442	45634	39040
MAINTENANCE EXPENSE	14453	11664	20148	14836	16994	24567
CUSTOMER SERVICE	12929	11566	12540	12911	14638	16777
SALES EXPENSE		35471	36470	2414	21117	-13507
ADMIN & GENERAL EXPENSE	54105	53366	52843	70382	62530	67747
INTEREST EXPENSE	36610	35753	35675	35000	35318	30932
TAXES	10547	10518	12297	13148	16177	18971
OTHER DEDUCTIONS			3606			
DEPRECIATION	68602	69690	71866	72742	74144	75455
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	308213	346781	378414	364467	385999	364405
NET INCOME	36692	26292	36890	24247	14330	65719
TOTAL CUSTOMERS(AVG)	1158	1178	1176	1193	1200	1233
MILES OF DISTRIBUTION LINE	503	563	503	563	898	900
MAXIMUM DEMAND KW	5196	5566	6502	6408	6589	6797

324 COLUMBIA REA	WASH.	WALLA	1966	1967	1968	1969	1970	1971
GROSS PLANT			2911512	3049661	3236427	3850138	4104593	4240408
RESERVE FOR DEPRECIATION			1005509	1069909	1145805	1218053	1331667	1384804
CURRENT ASSETS			204906	244327	254900	201854	270467	294403
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS			33786	48905	108949	25643	31577	6707
MATERIALS & SUPPLIES			55671	64336	74293	65150	74485	79774
LONG TERM DEBT			1553121	1588963	1642958	1986714	2150892	2159052
CURRENT LIABILITIES			3881	4587	4689	5205	20166	44524
MEMBERSHIP FEES			5310	5525	5360	5495	5435	5585
CONTRIBUTION IN AID CONSTRUCTN			86456	86456	80456	86456	86456	86456
SURPLUS AND/OR PATRONAGE CAP.			648227	724683	792253	878013	968468	347287
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			215357	230249	238573	249959	252418	265007
COMMERCIAL REVENUE			36293	42540	39321	30472	33027	30892
INDUSTRIAL REVENUE			34144	37728	39609	43094	65252	77586
IRRIGATION REVENUE			159427	174150	182410	276507	349062	341678
OTHER REVENUE FROM SALES			852	885	882	909	66170	918
OTHER OPERATING REVENUE			8395	9192	7993	8368	8189	7933
NON-OPERATING REVENUE			7658	7721	9195	6909	6123	8129
TOTAL REVENUE			462726	502465	517983	622218	780841	740143
RESIDENTIAL SALES(MWH)			16357	17494	18350	19753	19787	20984
COMMERCIAL SALES(MWH)			1630	2073	1883	1686	1469	2128
INDUSTRIAL SALES(MWH)			4049	4873	5088	5360	8572	10619
IRRIGATION SALES(MWH)			21305	23903	24239	41533	50164	52833
OTHER SALES(MWH)			48	50	50	50	8624	52
ENERGY INPUT(MWH)			48396	48393	54848	74182	92256	93054
POWER COST			133789	150469	153330	212593	250620	256277
TRANSMISSION EXPENSE						2355	2353	4245
DISTRIBUTION EXPENSE			20772	23224	24349	20648	30347	20780
MAINTENANCE EXPENSE			25898	26015	32048	33962	49025	51578
CUSTOMER SERVICE			13653	16630	15475	17644	20324	22178
SALES EXPENSE			2867	3355	2977	3263	3249	3174
ADMIN & GENERAL EXPENSE			42139	51002	58109	57453	65796	83892
INTEREST EXPENSE			29269	29735	31579	37176	40771	42000
TAXES			33906	35260	39267	47816	50252	59613
OTHER DEDUCTIONS								
DEPRECIATION			84190	88897	93486	103709	113332	119360
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			386483	424588	450620	536619	626075	663557
NET INCOME			76243	77877	67363	85599	154766	76586
TOTAL CUSTOMERS(AVG)			1608	1713	1721	1761	1786	1816
MILES OF DISTRIBUTION LINE			921	931		966	966	974
MAXIMUM DEMAND KW			9688	10834	11079	18425	24570	24754

## 327 CONSUMERS POWER INC.ORE.

## PORTLAND

	1966	1967	1968	1969	1970	1971
GROSS PLANT	10679266	12034190	12927606	13933327	14836356	15930314
RESERVE FOR DEPRECIATION	2299992	2488749	2555858	2853658	3657417	3283710
CURRENT ASSETS	1196092	805644	814436	648881	708734	991227
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	350220	1040906	573418	722421	649352	250147
MATERIALS & SUPPLIES	437989	294865	245225	209073	246782	254686
LONG TERM DEBT	8170141	8770507	9248210	9849166	10451669	11414353
CURRENT LIABILITIES	201445	307957	134235	131948	184870	168256
MEMBERSHIP FEES	5416	5752	5814	6222	6659	7106
CONTRIBUTION IN AID CONSTRUCTN	397070	398151	271733	422112	439379	463978
SURPLUS AND/OR PATRONAGE CAP.	978733	1043717	1625470	1472481	1659113	1935211
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	894130	948787	1035621	1161959	1248478	1522134
COMMERCIAL REVENUE	173673	179664	180939	203360	220081	263368
INDUSTRIAL REVENUE	497601	401006	453142	444050	453249	530775
IRRIGATION REVENUE	66119	73316	70523	86835	101669	86665
OTHER REVENUE FROM SALES	26839	28034	35433	40291	37169	59052
OTHER OPERATING REVENUE	20276	37926	37642	34038	20362	20845
NON-OPERATING REVENUE	-7687	-6713	-4308	-17918	186935	12277
TOTAL REVENUE	1670954	1662020	1808392	1952615	2260543	2495016
RESIDENTIAL SALES(MWH)	64513	68546	75423	85164	91554	104598
COMMERCIAL SALES(MWH)	8046	8905	9699	9969	10321	11146
INDUSTRIAL SALES(MWH)	54906	39303	51357	49045	48369	54055
IRRIGATION SALES(MWH)	4169	4758	3500	4827	6394	4881
OTHER SALES(MWH)	1300	1439	1731	2456	1945	2994
ENERGY INPUT(MWH)	140310	130830	152820	166910	173728	191901
POWER COST	500969	438653	503186	551396	572651	625984
TRANSMISSION EXPENSE	14243	20547	9700	13640	26523	11321
DISTRIBUTION EXPENSE	136301	185744	196388	137102	175511	162191
MAINTENANCE EXPENSE	121298	138102	136029	164263	205842	223576
CUSTOMER SERVICE	85763	78879	101076	124613	125791	134140
SALES EXPENSE	35241	21947	26175	32130	33711	36281
ADMIN & GENERAL EXPENSE	169885	194586	184310	182863	217553	256107
INTEREST EXPENSE	150559	164443	174766	183452	199526	214373
TAXES	46003	50222	53337	64078	83215	112950
OTHER DEDUCTIONS	7974	4700	2658	6604	3245	12691
DEPRECIATION	288630	304564	331241	380372	412000	421365
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1556966	1602392	1718866	1840713	2055568	2210685
NET INCOME	113988	59628	83526	111902	212975	284931
TOTAL CUSTOMERS(AVG)	6498	6809	7657	7392	7813	8341
MILES OF DISTRIBUTION LINE	1602	1717	1717	1755	1755	1375
MAXIMUM DEMAND KW	37669	41150	41041	37261	36794	41958

## 330 COOS CURRY ELEC. C ORE.

	PORTLAND					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	9655809	9362059	9643442	9907409	10233206	10751073
RESERVE FOR DEPRECIATION	1848618	2663780	2274666	2450479	2690602	2954880
CURRENT ASSETS	802898	735341	897786	752292	671341	913611
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	153666	209563	242643	329837	384005	487451
MATERIALS & SUPPLIES	156655	157529	132013	137979	150479	163563
LONG TERM DEBT	6914960	6707337	6821335	6664278	7213615	6911648
CURRENT LIABILITIES	188505	211090	209195	199929	213305	222931
MEMBERSHIP FEES	31720	32210	33625	34530	35890	37755
CONTRIBUTION IN AID CONSTRUCTN	137049	132116	133545	133956	170183	135271
SURPLUS AND/OR PATRONAGE CAP.	1147815	1200694	1261475	1339502	1358465	1566278
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	890268	910789	957855	1040108	1047367	1224308
COMMERCIAL REVENUE	282045	292193	302852	324771	335365	384787
INDUSTRIAL REVENUE	356488	353303	366704	377445	379735	396321
IRRIGATION REVENUE	21985	24101	26607	33396	48521	34306
OTHER REVENUE FROM SALES	32887	33318	28756	29492	28732	33393
OTHER OPERATING REVENUE	16309	16463	17540	28476	20998	15780
NON-OPERATING REVENUE	19743	20198	14926	22379	10763	12259
TOTAL REVENUE	1619725	1650275	1737240	1856067	1871481	2101554
RESIDENTIAL SALES (MWH)	74400	76620	81652	89004	88622	106907
COMMERCIAL SALES (MWH)	20581	21663	22518	24650	25732	29789
INDUSTRIAL SALES (MWH)	50050	51125	56763	50840	50369	54335
IRRIGATION SALES (MWH)	2154	2144	1871	2281	3056	2031
OTHER SALES (MWH)	1998	1945	1441	1451	1492	1905
ENERGY INPUT (MWH)	161756	167324	177261	183697	189871	215991
POWER COST	541915	561232	590512	634327	667865	727624
TRANSMISSION EXPENSE	17212	16149	6277	5370	18433	6216
DISTRIBUTION EXPENSE	77602	79606	85831	75239	95720	98720
MAINTENANCE EXPENSE	114619	135023	144597	222369	185764	148029
CUSTOMER SERVICE	83679	86430	94913	95933	134214	138579
SALES EXPENSE	46777	52679	44544	43415	37254	37198
ADMIN & GENERAL EXPENSE	181992	183052	194076	194317	209201	224773
INTEREST EXPENSE	131357	129920	129954	129831	127844	123576
TAXES	54567	39558	57001	62653	65648	76698
OTHER DEDUCTIONS	9311	62142	63285	57655	4597	4686
DEPRECIATION	238694	252095	266683	258267	280830	310797
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1497725	1597886	1677873	1778776	1827370	1896896
NET INCOME	122000	52389	59367	77291	44111	204758
TOTAL CUSTOMERS (AVG)	6593	6673	6871	7007	7211	7489
MILES OF DISTRIBUTION LINE	927		959	967	967	1011
MAXIMUM DEMAND KW	37000	39892	43310	46226	43716	49348

125 COULEE DAM	WASH.	SPOKANE	1967	1968	1969	1970	1971
GROSS PLANT		1966	536195	548578	551104	554971	515803
RESERVE FOR DEPRECIATION			392997	429750	447996	465076	268162
CURRENT ASSETS			90046	129790	144635	158099	181254
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		717				249	77
MATERIALS & SUPPLIES		10971	9937	11076	18353	18851	19121
LONG TERM DEBT							
CURRENT LIABILITIES		10099	17676	28826	30397	22213	42443
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN		2390	2790	3550	3746	4023	4023
SURPLUS AND/OR PATRONAGE CAP.		51906	53366	55860	51507	74047	162429
MUNICIPAL INVESTMENT		442934	442984	442984	442984	442984	442984
RESIDENTIAL REVENUE		57296	69091	92887	101381	100991	104600
COMMERCIAL REVENUE		14743	11328	12310	15419	16311	19285
INDUSTRIAL REVENUE			6292	10180	12168	10330	11413
IRRIGATION REVENUE		446					
OTHER REVENUE FROM SALES		13466	15667	19293	20812	21230	22203
OTHER OPERATING REVENUE		4429	4943	5005	4553	4528	4824
NON-OPERATING REVENUE		4585	7225	7660	12130	14126	10337
TOTAL REVENUE		94965	114551	147335	166469	168510	173227
RESIDENTIAL SALES (MWH)		13249	13282	13674	15458	15139	15789
COMMERCIAL SALES (MWH)		2315	1475	1334	1566	1739	2128
INDUSTRIAL SALES (MWH)			1029	1490	1798	1578	1672
IRRIGATION SALES (MWH)		137					
OTHER SALES (MWH)		2805	2897	3019	3235	3350	3357
ENERGY INPUT (MWH)		20349	20351	20955	23781	23736	25372
POWER COST		35436	50976	78309	101747	80839	86571
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		12619	13103	13899	14598	14976	15208
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		4270	4315	5329	5947	6233	7148
SALES EXPENSE							
ADMIN & GENERAL EXPENSE		5265	5673	7131	8864	12184	9014
INTEREST EXPENSE							
TAXES		7221	9329	12407	13611	13619	14348
OTHER DEDUCTIONS							
DEPRECIATION		19464	19692	19764	18057	18125	12476
RETURN ON MUNICIPAL INVESTMENT		8000	8000	8000	8000		
TOTAL EXPENSES		92275	113093	144839	170824	145976	144845
NET INCOME		2690	1458	2496	-4355	22534	28382
TOTAL CUSTOMERS (AVG)		477	434	485	492	501	524
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		5990	6157	6413	8843	6441	7092

222 COWLITZ CO. PUD	WASH.	PORTLAND					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		22090048	23431084	25210549	26438074	27588953	28978756
RESERVE FOR DEPRECIATION		8067474	8757704	9456893	10236061	10745368	11385944
CURRENT ASSETS		4863439	3029975	5299932	4721282	4472702	5201167
ACQUISITION ADJUSTMENT		530570	530570	530570	530570	530570	530570
CONSTRUCTION WORK IN PROGRESS		120281	322996	413721	664153	590762	686032
MATERIALS & SUPPLIES		330544	372478	379263	393507	434155	485307
LONG TERM DEBT		1985000	1933000	1870000	1425000	1033725	666980
CURRENT LIABILITIES		1051889	1135602	1971500	1854312	1689297	1475392
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN		205690	227291	250815	294473	347049	405813
SURPLUS AND/OR PATRONAGE CAP.		16386961	17420410	18365241	18551050	19436553	20640773
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		3075501	3201329	3418085	3761168	3833261	4192667
COMMERCIAL REVENUE		917452	1225295	1307893	1423703	1504171	1374477
INDUSTRIAL REVENUE		2613508	2349530	2636945	2563763	2662349	2915280
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		134370	147338	150350	171221	188364	201325
OTHER OPERATING REVENUE		142033	139521	156871	162690	166496	176657
NON-OPERATING REVENUE		161548	211084	259774	234876	202697	208334
TOTAL REVENUE		7064412	7274097	7929918	8317421	8557338	9058740
RESIDENTIAL SALES(MWH)		384912	400554	433475	485661	500576	562184
COMMERCIAL SALES(MWH)		85449	120799	132018	145753	152781	136905
INDUSTRIAL SALES(MWH)		926024	871723	1039651	1067439	1081363	966266
IRRIGATION SALES(MWH)							
OTHER SALES(MWH)		12038	13547	14223	16353	18605	20693
ENERGY INPUT(MWH)		1439006	1448264	1686492	1757338	1798385	1729222
POWER COST		3446024	3453984	3871752	4542641	4412557	4547077
TRANSMISSION EXPENSE		22929	27780	31539	34250	47049	34721
DISTRIBUTION EXPENSE		213015	243739	274741	308660	345557	380381
MAINTENANCE EXPENSE		201731	267915	396437	452721	368144	288750
CUSTOMER SERVICE		168736	208953	253809	277153	316954	336576
SALES EXPENSE		59563	87486	82281	73338	77736	85913
ADMIN & GENERAL EXPENSE		452092	498301	536283	564272	600304	640530
INTEREST EXPENSE		55846	5107	50764	47312	40444	27669
TAXES		553808	572216	627148	656386	683908	722007
OTHER DEDUCTIONS			253	253			
DEPRECIATION		794600	830604	866316	971676	779136	790896
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		5968344	6242638	6991323	7928409	7672369	7854520
NET INCOME		1096066	1031459	938595	389012	884949	1204220
TOTAL CUSTOMERS(AVG)		24448	25410	26336	26875	27212	27708
MILES OF DISTRIBUTION LINE		875	880	905	951	973	1013
MAXIMUM DEMAND KW		215660	232297	272300	272284	265500	286772

U. S. DEPARTMENT OF THE INTERIOR - BOKNILLEE POWER ADMINISTRATION  
MONTHLY FINANCIAL AND OPERATING REPORT

DISTRIBUTOR City of Ucla FOR MONTH ENDING December, 1971

ENERGY SALES	REVENUE, ENERGY SALES AND CUSTOMER STATISTICS		NO. OF CUST THIS MONTH
	THIS MONTH	YEAR TO DATE	
1. Residential & Farm	104846	970520	77303
2. Residential seasonal			621407
3. Commercial (50 KVA or less)	49628	485060	44448
4. Commercial (over 50 KVA)	7688	90028	6732
5. Industrial	11087	70068	9068
6. <i>Church</i>			47567
7. Irrigation and/or drainage pumping			
8. Public street lighting	23246	207391	21778
9. Public authorities			190194
10. Other			
11. TOTAL (Lines 1-10)	196495	1522167	159329
12. OTHER REVENUES			
13. <i>Purchandise Sales</i>	157	111.00	
14. Miscellaneous electric revenue			
15. TOTAL MISCELLANEOUS REVENUE (Lines 13-14)			
16. TOTAL OPERATING REVENUE (Lines 12-15)			
OPERATING EXPENSES			
18. Generation			
19. Power purchases - BPA	56100	558900	
20. Power purchases - other			
21. Transportation			
22. Other but not O & M	50535	319706	
23. Customers' acct. counting & collecting			
24. Sales promotion			
25. Administrative & general	12500	151900	
26. <i>Office Supplies</i>	-0-	8153	
27. TOTAL OPERATING EXPENSES (Lines 18-26)			
INCOME STATEMENT			
1. Total operating revenue (line 17)			
2. Less: other revenue deductions			
3. Total operating exp. (line 28)			
4. Depreciation			
5. Amortization of			
6. Taxes			
7. Tax equivalents			
8. TOTAL OPER REV DED. (Lines 4-7)			
9. OPERATING INCOME (Line 8)			
OTHER INCOME			
10. Misc. non-operating rev. (net)			
11. TOTAL OTHER INCOME (Line 10-11)			
12. INCOME BEFORE TAX			
INCOME DEDUCTIONS			
14. Interest on long-term debt			
15. Interest on investment in municipality			
16. Misc. income deductions			
17. TOTAL INCOME BEFORE TAX (Line 12)			
18. TOTAL INCOME (Lines 12-17)			
19. NET INCOME (Line 18)			

1. Sales to other utilities - other etc. (Indicate type)  
2. For the purpose of this report, the number of customer number of customers  
3. Sales to other utilities - other etc. (Indicate type)  
4. For the purpose of this report, the number of customer number of customers





226 DOUGLAS CO. PUD	WASH.	COCKANE	1966	1967	1968	1969	1970	1971
GROSS PLANT			7083554	7401963	7841796	8216955	8599548	9101074
RESERVE FOR DEPRECIATION			2695033	2211121	2437315	2645505	2792137	2982528
CURRENT ASSETS			683992	440195	527937	528145	890753	875657
ACQUISITION ADJUSTMENT			862185	862185	862185	862185	862185	862185
CONSTRUCTION WORK IN PROGRESS			96620	176006	146403	257312	86962	207996
MATERIALS & SUPPLIES			145181	143875	157288	202022	208701	234370
LONG TERM DEBT			4345166	4294532	4039452	3830073	3610751	3550904
CURRENT LIABILITIES			287436	306447	301567	339952	322089	404022
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN			403480	409398	531261	539839	547173	560616
SURPLUS AND/OR PATRONAGE CAP.			1628562	1823854	2049736	2261952	3044463	2772723
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			719379	769663	860951	983189	1019307	1144692
COMMERCIAL REVENUE			113916	117551	123593	137415	147841	156001
INDUSTRIAL REVENUE			356461	325625	332512	342506	337594	344294
IRRIGATION REVENUE			132251	133431	137059	146373	160179	165267
OTHER REVENUE FROM SALES			81449	85677	91311	103492	101724	102287
OTHER OPERATING REVENUE			21814	21525	29682	32091	32583	31900
NON-OPERATING REVENUE			44777	69549	54347	49192	34270	24500
TOTAL REVENUE			1470447	1523026	1629455	1794258	1833598	1968941
RESIDENTIAL SALES(MWH)			69584	74514	83878	96751	98996	111914
COMMERCIAL SALES(MWH)			8365	8906	9427	10846	11820	12313
INDUSTRIAL SALES(MWH)			120960	110667	109890	114002	112157	115516
IRRIGATION SALES(MWH)			18374	18732	19246	20880	22140	23277
OTHER SALES(MWH)			12168	12939	14025	15775	15703	15820
ENERGY INPUT(MWH)			236179	239382	254524	273430	283244	296234
POWER COST			640796	648821	694035	803458	767015	829910
TRANSMISSION EXPENSE			1181	602	321	40		53
DISTRIBUTION EXPENSE			67689	76877	70993	80981	175543	77793
MAINTENANCE EXPENSE			43251	34069	37563	60479		85665
CUSTOMER SERVICE			40730	44874	42076	50025	60178	73114
SALES EXPENSE			36493	45147	48912	60529	43371	56608
ADMIN & GENERAL EXPENSE			103297	117511	135140	138119	154475	154529
INTEREST EXPENSE			79837	83174	79447	75192	71134	67367
TAXES			88997	88447	95174	103557	107280	115454
OTHER DEDUCTIONS				208				
DEPRECIATION			195158	194004	200312	208662	219264	233010
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			1297429	1327734	1404573	1581062	1598260	1693503
NET INCOME			173018	195292	224882	213216	235338	275438
TOTAL CUSTOMERS(AVG)			5832	5976	6198	6413	6654	7008
MILES OF DISTRIBUTION LINE			1138	1144	1065	1072	1090	1099
MAXIMUM DEMAND KW			41143	42783	46467	59287	51563	54957

## 333 DOUGLAS ELEC. COOP. ORE

## PORTLAND

	1966	1967	1968	1969	1970	1971
GROSS PLANT	5068502	5249389	5683610	6147102	6379137	6986383
RESERVE FOR DEPRECIATION	1134415	1195409	1245736	1338563	1450639	1534878
CURRENT ASSETS	261231	437167	337138	365305	358072	366625
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	67396	31699	290029	477428	57107	250456
MATERIALS & SUPPLIES	104399	96546	122582	131222	157548	182152
LONG TERM DEBT	3521183	3636074	3896121	4172486	4399664	4788963
CURRENT LIABILITIES	54787	49266	55319	66183	71275	66589
MEMBERSHIP FEES	17510	17460	17975	18470	19530	21160
CONTRIBUTION IN AID CONSTRUCTN	77747	77747	77747	77870	77870	77870
SURPLUS AND/OR PATRONAGE CAP.	673568	718981	786778	833199	914299	1024541
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	487265	535947	576056	633136	724201	839412
COMMERCIAL REVENUE	70692	71413	72270	73557	80595	86772
INDUSTRIAL REVENUE	69737	65028	70829	69872	68608	75779
IRRIGATION REVENUE	26430	23151	23846	22201	27304	24939
OTHER REVENUE FROM SALES	19516	19337	19211	19893	20469	21356
OTHER OPERATING REVENUE	20961	22856	30345	27267	19265	26935
NON-OPERATING REVENUE	13299	6137	11985	477	2645	7213
TOTAL REVENUE	707900	743865	804542	846403	943087	1076406
RESIDENTIAL SALES(MWH)	46732	42124	44765	50924	53341	61277
COMMERCIAL SALES(MWH)	5177	5245	5313	5536	6181	6779
INDUSTRIAL SALES(MWH)	6199	6165	7023	6808	6428	7751
IRRIGATION SALES(MWH)	1959	1726	1451	1345	1977	1663
OTHER SALES(MWH)	1225	1277	1277	1308	1369	1446
ENERGY INPUT(MWH)	66634	61035	66721	73218	76388	88449
POWER COST	208510	207967	227043	249752	259215	296057
TRANSMISSION EXPENSE	1310	2110	1645	1210	2365	2517
DISTRIBUTION EXPENSE	29386	31071	37486	34437	38277	45785
MAINTENANCE EXPENSE	36293	52410	40423	57174	54191	91498
CUSTOMER SERVICE	42219	44912	51656	58920	67034	74414
SALES EXPENSE	25159	29981	33818	28394	28750	18140
ADMIN & GENERAL EXPENSE	101098	105250	110513	115643	130294	133296
INTEREST EXPENSE	67813	76581	72816	77697	83696	89831
TAXES	28611	13122	20366	26309	27864	36510
OTHER DEDUCTIONS	1468	456	294	218	548	655
DEPRECIATION	133258	140084	140882	150629	169495	178707
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	678125	697884	736936	800383	862249	967560
NET INCOME	29775	45982	67606	46020	80838	108846
TOTAL CUSTOMERS(AVG)	3990	4033	4151	4294	4463	4702
MILES OF DISTRIBUTION LINE	904	910	929	942	942	999
MAXIMUM DEMAND KW	14285	16144	15837	17739	18081	20519

128 DRAIN	ORE	PORTLAND	1966	1967	1968	1969	1970	1971
GROSS PLANT			384642	394496	399182	413300	427927	444301
RESERVE FOR DEPRECIATION			74086	78678	80348	90825	101749	106906
CURRENT ASSETS			156210	156108	174919	185113	188136	179900
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS			5121	1895	6008	12445	17344	13791
MATERIALS & SUPPLIES			18613	15935	18683	24872	29277	33725
LONG TERM DEBT								
CURRENT LIABILITIES			21465	22798	16691	20965	22870	27252
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN								
SURPLUS AND/OR PATRONAGE CAP.			425693	433955	453534	467065	471742	471036
MUNICIPAL INVESTMENT			20835	20835	20835	20835	20835	20835
RESIDENTIAL REVENUE			52472	52565	54918	60722	61967	69810
COMMERCIAL REVENUE			26753	25324	23884	25401	26854	29964
INDUSTRIAL REVENUE			54973	63687	70818	69269	71572	71398
IRRIGATION REVENUE								
OTHER REVENUE FROM SALES			2053	1906	2212	2275	2318	2377
OTHER OPERATING REVENUE			540	540	7012	540	540	2957
NON-OPERATING REVENUE								
TOTAL REVENUE			132791	144023	152844	158207	163251	176106
RESIDENTIAL SALES(MWH)			6841	6860	7193	7954	8113	9191
COMMERCIAL SALES(MWH)			2515	2468	2455	2657	2800	3106
INDUSTRIAL SALES(MWH)			7565	10438	11895	11518	11994	11748
IRRIGATION SALES(MWH)								
OTHER SALES(MWH)			372	187	217	430	429	473
ENERGY INPUT(MWH)			18633	21570	22548	23015	23771	24866
POWER COST			65521	73801	75866	78225	31020	84949
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE			16026	13600	15386	14417	19482	25932
MAINTENANCE EXPENSE								
CUSTOMER SERVICE			10423	12772	13391	15475	16145	16483
SALES EXPENSE								
ADMIN & GENERAL EXPENSE			10678	14322	12539	14859	15803	18429
INTEREST EXPENSE								
TAXES			8233	9152	9492	9973	13950	18112
OTHER DEDUCTIONS								
DEPRECIATION			10696	10864	11342	10477	10924	11657
RETURN ON MUNICIPAL INVESTMENT			1250	1250	1250	1250	1250	1250
TOTAL EXPENSES			122827	135761	139266	144676	158574	176912
NET INCOME			9964	8262	19578	13531	4677	-705
TOTAL CUSTOMERS (AVG)			536	498	497	514	528	548
MILES OF DISTRIBUTION LINE								
MAXIMUM DEMAND KW			356	4824	4716	4896	5112	5760

EAST END MUTUAL ELECTRIC COMPANY  
Rupert, Idaho

COMPARATIVE BALANCE SHEET  
November 30, 1971

	Year ended <u>11/30/71</u>	Year ended <u>11/30/70</u>	Dollar Increase '71
<b>ASSETS:</b>			
<b>Fixed Assets:</b>			
Facilities in Use .....	105,395.15	90,673.00	14,722.15
Less Reserve for Depreciation .....	<u>40,853.52</u>	<u>37,341.64</u>	<u>( 3,511.88)</u>
Net Fixed Assets .....	<u>64,541.63</u>	<u>53,331.36</u>	<u>11,210.27</u>
<b>Current Assets:</b>			
Cash on hand and Checking Account .....	9,443.11	14,624.39	( 5,181.28)
Certificates of Deposit .....	<u>33,000.00</u>	<u>32,000.00</u>	<u>1,000.00</u>
	42,443.11	46,624.39	( 4,181.28)
Accounts Receivable .....	777.31	1,451.72	( 674.41)
Inventory .....	<u>13,034.90</u>	<u>13,370.78</u>	<u>( 335.88)</u>
Total Current Assets .....	<u>56,255.32</u>	<u>61,446.89</u>	<u>( 5,191.57)</u>
<b>Other Assets:</b>			
Deposit with Project Mutual Telephone Co.....	60.00	60.00	.00
Capital Ownership with United Co-op .....	186.31	186.31	.00
Prepaid Insurance .....	558.80	646.01	( 87.21)
Accrued Interest Income Receivable .....	580.62	553.98	26.64
Pump Contracts Receivable .....	13,830.00	6,008.00	7,822.00
Less Reserve for Contracts .....	<u>(13,830.00)</u>	<u>(6,008.00)</u>	<u>( 7,822.00)</u>
Total Other Assets .....	<u>1,385.73</u>	<u>1,446.30</u>	<u>( 60.57)</u>
Total Assets .....	<u>122,182.68</u>	<u>116,224.55</u>	<u>5,958.13</u>
<b>LIABILITIES:</b>			
<b>Equity:</b>			
Membership Equity .....	24,640.00	24,340.00	300.00
Invested Equity .....	<u>94,041.51</u>	<u>89,439.51</u>	<u>4,602.00</u>
Total Equity .....	<u>118,681.51</u>	<u>113,779.51</u>	<u>4,902.00</u>
<b>Current Liabilities:</b>			
Payroll Taxes Payable .....	369.49	359.12	10.37
Accounts Payable .....	2,441.68	1,305.92	1,135.76
Consumers' Meter Deposits .....	<u>690.00</u>	<u>780.00</u>	<u>( 90.00)</u>
Total Current Liabilities .....	<u>3,501.17</u>	<u>2,445.04</u>	<u>1,056.13</u>
Total Liabilities .....	<u>122,182.68</u>	<u>116,224.55</u>	<u>5,958.13</u>

EAST END MUTUAL ELECTRIC COMPANY  
Rupert, IdahoANALYSIS OF EQUITY  
November 30, 1971

Membership Equity:		24,340.00
Balance - 12/1/70 .....		
Additions:		
8 New Members	100.00	
David Maier .....	100.00	
Lynn Buttars .....	100.00	
Mazel Hammond .....	100.00	
M. L. Cazier .....	100.00	
L. D. Milligan .....	100.00	
Georgia Jones .....	100.00	
James Hausheer .....	100.00	
Robert W. James .....	<u>100.00</u>	<u>800.00</u>
		25,140.00
Less Membership refunded to those with multiple certificates .....		<u>500.00</u>
Total Membership Equity .....		<u>24,640.00</u>
Invested Equity:		89,439.51
Balance - 12/1/70 .....		
Additions:		
Gain from operations .....	2,745.36	
Other Income .....	<u>1,856.64</u>	<u>4,602.00</u>
Total Invested Equity .....		<u>94,041.51</u>
Total		<u><u>118,681.51</u></u>

EAST END MUTUAL ELECTRIC COMPANY  
Rupert, Idaho

COMPARATIVE STATEMENT OF REVENUE AND EXPENSE  
November 30, 1971

	Year Ended <u>11/30/71</u>	Year Ended <u>11/30/70</u>	Year Ended <u>11/30/71</u>
<u>OPERATING REVENUE</u>			
Sales - Electric Energy .....	60,699.20	52,736.48	7,962.72
Cost - Electric Energy .....	<u>16,430.00</u>	<u>13,957.00</u>	<u>2,473.00</u>
Gross Excess Revenue .....	44,269.20	38,779.48	5,489.72
Less 20% Discount Allowance .....	<u>10,578.82</u>	<u>9,184.65</u>	<u>1,394.17</u>
Net Revenue - Electric Energy .....	33,690.38	29,594.83	4,095.55
Other Sales and Costs:			
Sales Material .....	3,805.02	2,226.26	1,578.76
Cost Material .....	<u>3,424.50</u>	<u>1,948.30</u>	<u>1,476.20</u>
Gain - Sale of Material .....	380.52	277.96	102.56
Add - Labor Sales .....	872.08	950.90	( 78.82)
Total Other Sales .....	<u>1,252.60</u>	<u>1,228.86</u>	<u>23.74</u>
Total Revenue .....	<u>34,942.98</u>	<u>30,823.69</u>	<u>4,119.29</u>
<u>EXPENSE</u>			
Administration and General:			
Office Salary and Payroll Tax .....	3,829.28	3,774.40	54.88
Office Supplies, Rent and Utilities .....	1,686.24	1,627.00	59.24
Director's Fees .....	1,020.00	1,080.00	( 60.00)
Legal and Accounting .....	785.00	495.00	290.00
Annual Meeting .....	433.02	350.03	82.99
Bonds and Insurance .....	<u>1,605.21</u>	<u>1,666.19</u>	<u>( 60.98)</u>
	<u>9,358.75</u>	<u>8,992.62</u>	<u>366.13</u>
Operation and Maintenance:			
Salaries, Managers and Laborers .....	10,043.34	12,788.00	( 2,744.66)
Payroll Tax Expense, other than office .....	924.84	839.66	85.18
Line Maintenance .....	5,106.23	5,304.02	( 197.79)
Trucks and Equipment Expense .....	1,205.81	1,557.65	( 351.84)
Property Tax .....	1,725.22	1,607.50	117.72
Use Tax and Irrigation Rebates .....	321.55	270.39	51.16
Depreciation .....	<u>3,511.88</u>	<u>3,881.53</u>	<u>( 369.65)</u>
	<u>22,838.87</u>	<u>26,248.75</u>	<u>( 3,409.88)</u>
Total Operating Expense .....	<u>32,197.62</u>	<u>35,241.37</u>	<u>( 3,043.75)</u>
Excess Revenue Over Expense .....	2,745.36	( 4,417.68)	7,163.04
Other Income:			
Interest Earned on Certificates of Deposit ..	1,701.64	1,641.75	59.89
Pole Rental .....	73.00	73.00	.00
Bad Debt Recovered and Other .....	82.00	( 245.53)	327.53
Total Other Income .....	<u>1,856.64</u>	<u>1,469.22</u>	<u>387.42</u>
Total Excess Revenue Over Expense to Investment Equity	<u>4,602.00</u>	<u>2,948.46</u>	<u>7,550.46</u>

EAST END MUTUAL ELECTRIC COMPANY  
Rupert, Idaho

ANALYSIS OF FIXED ASSETS  
November 30, 1971

	<u>Depreciation Percentage</u>	<u>Cost</u>	<u>Depreciation 12/1/70 - 11/30/71</u>	<u>Reserve for Depreciation 11/30/71</u>
<b>Distribution Lines:</b>				
Lines 1961 and prior .....	3 %	34,527.57	1,035.83	23,404.89
Lines 1962 - 1967 .....	3 %	17,948.60	538.46	5,514.06
Line Extension - 5 Poles 1968 .....	3 %	723.40	21.70	86.80
Transformers 1965 - 1969 .....	5 %	5,789.00	289.45	1,292.92
Construction 1969 .....	3 %	17,122.33	513.67	1,159.21
1970				
L. Schrier's - 3½ Acres .....		6,000.00		
Transformers - 19 - ½ year .....	5 %	5,936.00	148.40	148.40
Line Extension - ½ year .....	3 %	1,681.05	25.22	25.22
		<u>89,727.95</u>	<u>2,572.73</u>	<u>31,631.50</u>
<b>Equipment:</b>				
1964 2 T Chevrolet Truck .....	16 2/3 %	3,398.00	.00	3,398.00
Aerial Ladder .....	6 2/3 %	5,095.00	339.67	2,377.70
Power Saw .....	10 %	200.00	20.00	100.00
1967 3/4 T Chevrolet Pickup .....	12 1/2 %	3,410.62	426.33	1,855.32
Model 10 Winch .....	10 %	1,306.04	130.60	572.40
Post Hole Digger .....	10 %	92.40	.00	.00
		<u>13,502.06</u>	<u>916.60</u>	<u>8,303.42</u>
Office Equipment .....	10 %	1,152.44	22.55	918.60
November 1971 - Table, Files and Chairs .....		<u>1,012.70</u>	<u>.00</u>	<u>.00</u>
		<u>2,165.14</u>	<u>22.55</u>	<u>918.60</u>
<b>Total Fixed Assets</b>		<u><u>105,395.15</u></u>		
Depreciation Expense			<u><u>3,511.88</u></u>	
Reserve for Depreciation				<u><u>40,853.52</u></u>

NOTES

- #1 East End Mutual Electric Company books of account are set up on the accrual basis, so that each years transactions record the full measure of revenue and expense.
- #2 Value of fixed assets is 53%, current assets is 46% and other assets is 1%. Membership equity is 97% and current liabilities is 3% of the liabilities. Fixed assets are placed in the position of prominence as proper in utility accounting.
- #3 Years' operation show an increase of 15% in sales over that of the prior year. Net excess revenue over expense of 2,745.36, and other revenue of 1,856.64 increased additions to membership equity to 4,602.00.



EAST END MUTUAL ELECTRIC COMPANY  
Rupert, Idaho

OTHER FINANCIAL INFORMATION

Other financial information has been taken from the books and records of East End Mutual Electric Company, but which is not, in my opinion, necessary for a fair presentation of its financial position or results of operations. My examination was primarily for the purpose of forming an opinion on the basic financial statements taken as a whole.

EAST END MUTUAL ELECTRIC COMPANY  
Rupert, Idaho

CERTIFICATES OF DEPOSIT AND ACCRUED INTEREST RECEIVABLE  
Year ended November 30, 1971

	<u>Certificates of Deposit</u>	<u>Interest Received</u>	<u>Interest Income Receivable</u>
Idaho Bank and Trust Co. Paul, Idaho			
C. D. #2433 .....	10,000.00	500.00	19.18
C. D. #2770 .....	5,000.00	250.00	12.33
Interest paid quarterly.			
Cassia National Bank Burley, Idaho			
C. D. #1775 .....	2,000.00	100.00	4.93
Interest paid quarterly.			
First Security Bank of Idaho, N. A. Rupert, Idaho			
C. D. #830264 - 4/14 .....	15,000.00	825.00	513.08
Interest paid yearly.			
C. D. from 4/14 - 11/30 - @ 5% .....	1,000.00	.00	31.10
Total Certificates of Deposit	<u>33,000.00</u>		
Interest Received		<u>1,675.00</u>	
Interest Receivable			<u>580.62</u>
SCHEDULE SUMMARY - INTEREST RECEIVABLE:			
Interest Receivable 12/1/70 .....			553.98
Interest Earned .....			<u>1,701.64</u>
			2,255.62
Less Interest Received .....			<u>1,675.00</u>
Balance Interest Receivable 11/30/71			<u>580.62</u>

EAST END MUTUAL ELECTRIC COMPANY  
Rupert, IdahoACCOUNTS RECEIVABLE  
at November 30, 1971

Ray Blumhagen .....	.85	Cr.
Brent Catmull .....	16.35	
Cecil Dickson .....	75.40	
Con DeThomas .....	1.00	Cr.
Floyd Eilers .....	35.34	
Barry Gomez .....	13.50	Cr.
Mazel Hammond .....	4.50	
Art Hieb .....	81.20	
George Kowitz .....	1.00	
Clarence Lemke .....	6.37	
LeRoy May .....	14.95	Cr.
L. D. Milligan .....	43.42	
R. Oxarango .....	6.12	
L. Petzolat .....	40.42	
Dale Randall .....	35.68	
J. Remsberg .....	53.49	
Bruno Studer .....	2.43	
Keith Wilson .....	43.45	
	<hr/>	
	414.87	
 Irrigation		
 Dee E. Nelson .....	 362.44	
	<hr/>	
	<u>777.31</u>	

EAST END MUTUAL ELECTRIC COMPANY  
Rupert, IdahoBONDS AND INSURANCE  
Year ended November 30, 1971

	<u>Premium Paid</u>	<u>Net Prepaid</u>
<b>Fidelity Bond:</b>		
Blanket Bond, All employees Rupert Abstract Company, Agent for Safeco Bond #FID 32825 6/14/71 - 72 .....	64.00	
Days prepaid - 196 @ 17½¢ a day .....		34.37
<b>Workmen's Compensation:</b>		
Rupert Abstract Company, Agent Argonaut Insurance Companies #50-258-517749 adjustment on 1970 - 71 policy .....	262.00	
Renewed 1/1/71 - 72 on 12,200.00 Policy #50-270-517749 deposit Dec. 1970 .....	500.00	41.10
<b>Comprehensive Liability:</b>		
Rupert Abstract Company, Agent General Insurance Co., adjustment old policy .....	( 4.00)	
PI 100/300,000. PD 25/25/25,000 - to 5/27/72 .....	696.00	
Days prepaid - 178 .....		339.42
General Insurance Co. #10F876589 - expires 3/14/73 Fire and extended coverage on building, equipment, poles and transformer - premium paid 1970 .....		143.91
Premiums Paid	<u>1,518.00</u>	
Premiums Prepaid		<u>558.80</u>
<b>SCHEDULE SUMMARY:</b>		
Prepaid Insurance 12/1/70 .....		646.01
Premiums Paid .....		<u>1,518.00</u>
Insurance Expense .....		2,164.01
Insurance Premiums Prepaid .....		<u>1,605.21</u>
		<u>558.80</u>

133 ELLENSBURG	WASH	SPOKANE		1968	1969	1970	1971
		1966	1967				
GROSS PLANT		2276144	2467120	2712784	3025482	3407114	3544222
RESERVE FOR DEPRECIATION		596793	649693	722541	778218	846845	941398
CURRENT ASSETS		318494	331285	300547	276917	140717	229704
ACQUISITION ADJUSTMENT		112830	112830	114740	114740	114740	114739
CONSTRUCTION WORK IN PROGRESS				57482			
MATERIALS & SUPPLIES		40140	30903	49089	43659	51489	
LONG TERM DEBT		203000	177000	150000	122000	93000	63000
CURRENT LIABILITIES		108025	110937	177770	98221	53652	185838
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN		4938	18788	22386	22386	22386	22386
SURPLUS AND/OR PATRONAGE CAP.		1964640	2142945	2316102	2007237	2129650	2005528
MUNICIPAL INVESTMENT		482971	482971	482971	482971	482971	482971
RESIDENTIAL REVENUE		381882	387827	414438	450491	448713	506405
COMMERCIAL REVENUE		323113	350271	383959	420904	437093	468551
INDUSTRIAL REVENUE							
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		45691	47180	58604	37842	45094	74022
OTHER OPERATING REVENUE		28450	28763	34325	21501		
NON-OPERATING REVENUE		45775	47795	50516	60812	51850	8881
TOTAL REVENUE		824911	867835	941842	991550	982750	1057919
RESIDENTIAL SALES(MWH)		39637	39637	44456	50339	50017	57036
COMMERCIAL SALES(MWH)		41034	41034	45133	50820	48540	51231
INDUSTRIAL SALES(MWH)							
IRRIGATION SALES(MWH)							
OTHER SALES(MWH)		1956	1891	2250	2667	3842	3903
ENERGY INPUT(MWH)		86956	95424	102666	116873	132562	135004
POWER COST		285534	304229	332280	376785	372721	442127
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		41255	40998	43691	52236	53712	65725
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		24127	26795	32982	40938	41932	42628
SALES EXPENSE		1517	553	276	75	611	707
ADMIN & GENERAL EXPENSE		67070	68346	90772	95079	117784	121626
INTEREST EXPENSE		8740	7809	7240	5368	4724	6493
TAXES		65289	67907	73568	101273	128709	142570
OTHER DEDUCTIONS							
DEPRECIATION		76887	80380	89145	84976	105704	119450
RETURN ON MUNICIPAL INVESTMENT		29000	29000	29000	29000	29000	29000
TOTAL EXPENSES		599419	625917	698954	785730	854897	970326
NET INCOME		225492	241919	242888	205820	127853	87593
TOTAL CUSTOMERS(AVG)		3870	4093	4446	4717	4774	4783
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		19100	22355	23127	28178	29501	33138

## 337 FALL RIVER ELEC. C IDAHO

## IDAHOFALLS

	1966	1967	1968	1969	1970	1971
GROSS PLANT	3617163	3639826	4149416	4617362	5008701	5559182
RESERVE FOR DEPRECIATION	1130205	1237281	1334674	1448977	1557775	1668671
CURRENT ASSETS	326619	494795	214276	380094	487278	529344
ACQUISITION ADJUSTMENT	370271	370271	370271	370271	369763	366263
CONSTRUCTION WORK IN PROGRESS	27799	70846	105910	307367	347968	518157
MATERIALS & SUPPLIES		74781	82099	110903	126437	246792
LONG TERM DEBT	1718530	1884797	1714731	2060159	2266782	2635164
CURRENT LIABILITIES	24835	36519	53085	90887	68650	64854
MEMBERSHIP FEES	12570	12335	13535	14060	15395	16470
CONTRIBUTION IN AID CONSTRUCTN	102076	102301	104091	104178	113862	114083
SURPLUS AND/OR PATRONAGE CAP.	1001665	1105743	1241591	1348467	1539734	1715909
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	251290	270320	287427	316067	345126	381599
COMMERCIAL REVENUE	165827	181583	201824	208098	234905	251298
INDUSTRIAL REVENUE	36692	37149	37930	42679	30022	46552
IRRIGATION REVENUE	81228	70036	81323	99785	111108	130392
OTHER REVENUE FROM SALES	13976	14055	16150	17333	19497	22013
OTHER OPERATING REVENUE	11270	13540	11239	12532	18200	23750
NON-OPERATING REVENUE	1507	-815	2513	3036	2711	2466
TOTAL REVENUE	561790	579184	638406	700130	761569	858070
RESIDENTIAL SALES(MWH)	11846	13080	14060	15781	17880	20563
COMMERCIAL SALES(MWH)	7035	8460	9650	9658	11052	12095
INDUSTRIAL SALES(MWH)	2027	2069	2109	2249	1495	2548
IRRIGATION SALES(MWH)	4550	3204	3208	5116	5252	7019
OTHER SALES(MWH)	651	691	807	629	969	1123
ENERGY INPUT(MWH)	31590	32609	36777	41332	44903	52143
POWER COST	117039	120407	130962	134584	143144	166219
TRANSMISSION EXPENSE	3408	2393	1326	11997	11280	6661
DISTRIBUTION EXPENSE	29065	38305	37593	38037	45650	60197
MAINTENANCE EXPENSE	39326	38459	41609	53564	63587	51163
CUSTOMER SERVICE	20236	22289	24631	37128	34646	39766
SALES EXPENSE	4349	5793	5219	8120	9727	11233
ADMIN & GENERAL EXPENSE	56515	65186	79293	73451	79787	87912
INTEREST EXPENSE	30744	36113	35171	36313	39315	45703
TAXES	21360	26567	25714	26364	28745	33400
OTHER DEDUCTIONS					104	155
DEPRECIATION	103632	107458	112191	120480	128942	137111
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	425674	462967	493709	540038	584927	639526
NET INCOME	136116	116217	144697	160092	176642	218544
TOTAL CUSTOMERS(AVG)	3043	3280	3431	3476	3707	3904
MILES OF DISTRIBUTION LINE	787	824	710	710	751	835
MAXIMUM DEMAND KW	9240	7552	9178	11548	13128	12833

James H. Friesen

PUBLIC ACCOUNTANT

308 3RD STREET SOUTH

RUPERT, IDAHO 83380

PHONE 438-8417

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Schedule 1

Farmers' Electric Company

Rupert, Idaho

Profit & Loss Statement F. Y. ended 3-15-70 & 3-15-71

	F. Y. Ended 3-15-71	F. Y. Ended 3-15-70	Increase or (decrease) F.Y. 70-71 over F.Y. 69-70
<b>Income:</b>			
Dec 15 Lt. & Power	\$3767.00	\$3880.03	(\$113.03)
Empire Elect. Co.	1367.40	1409.33	(41.93)
Minidoka Irr. Dist.	102.62	90.45	12.37
Farmers' Elect. users	6751.87	9394.29	(642.42)
Penalties	35.18	56.30	(21.12)
Labor & Materials	661.70	52.40	609.30
Poles	42.00	5.00	37.00
Copper sold	351.00	-	351.00
Unclassified income	1.27	156.86	(155.59)
Memberships	4.00	-	4.00
<b>Total Income</b>	<b>\$15084.24</b>	<b>\$15044.66</b>	<b>\$39.58</b>
<b>Expenses:</b>			
Bad Debt Expense	\$34.95	-	\$34.95
Power	10650.79	\$10678.00	(21.21)
Repairs-Maint.	2115.32	15.34	2099.98
Office Supplies	91.57	57.65	33.92
Taxes	193.69	148.61	45.08
Insurance	-	124.00	(124.00)
Secretary's Wages	800.00	400.00	400.00
Audit	130.00	60.00	70.00
Director's Expense	139.64	-	139.64
Advertising	18.63	-	18.63
Corporation	-	-	-
Reinstatement	36.00	-	36.00
Legal Fees	312.00	-	312.00
<b>Total Expenses</b>	<b>14528.59</b>	<b>11483.60</b>	<b>\$3044.99</b>
<b>Net Gain from Operations</b>	<b>\$555.65</b>	<b>\$3561.06</b>	<b>(\$3005.41)</b>

*James H. Johnson*

PUBLIC ACCOUNTANT

305 3RD STREET SOUTH

RUPERT, IDAHO 83380

PHONE: 636-4417

Schedule 11

Farmers' Electric Company  
Rupert, Idaho  
Balance Sheet as of 3-15-71

Assets - Current:		
Cash in Bank	\$14,886.82	
Cash on Hand (P. 2 Homes ck)	<u>200.00</u>	
Total Current Assets . . . . .		\$15,086.82
Assets - Fixed:		
Equipment (Poles & Line)	\$11,074.66	
Transformers	2,833.40	
12 miles Electrical line	<u>60,000.00</u>	
Total Fixed Assets . . . . .		<u>73,908.06</u>
Total Assets . . . . .		<u>\$88,994.88</u>
Liabilities - Current:		
Meter Deposits	\$935.00	
Advance Payment from Dec 15	2,000.00	
Advance Payment from Empire Electric	<u>750.00</u>	
Total Current Liabilities . . . . .		\$3,685.00
Unappropriated Surplus:		
Balance per previous audit 3-15-70	\$25,239.23	
Less audit adjustment to adjust meter deposits to correct balance as of 3-15-70	- 485.00	
Add 12 miles of line at estimated fair market value	+ 60,000.00	
Add profit for period 3-16-70 to 3-15-71	<u>+ 555.65</u>	
Unappropriated Surplus as 3-15-71 . . . . .		<u>85,309.88</u>
Total Liabilities & Surplus as of 3-15-71 . . . . .		<u>\$88,994.88</u>



James H. Friesen

PUBLIC ACCOUNTANT

305 3RD STREET SOUTH

RUPERT, IDAHO 83350

PHONE 436-4417

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Farmers' Electric Company  
Cash Receipts & Disbursements  
3-16-70 to 3-15-71

Schedule III

Cash in bank 3-16-70 . . . . .		\$16,628.92
Add deposits to bank . . . . .	\$14,358.15	
Add cash not yet deposited . . . . .	<u>200.00</u>	<u>14,558.15</u>
Total Cash to account for . . . . .		\$31,187.07
Subtract: Checks written . . . . .		<u>16,100.25</u>
Cash balance as of 3-15-71 . . . . .		<u><u>\$15,086.82</u></u>

Proof:

Cash in Idaho First National Bank		
March 15, 1971 per statement . . . . .	\$14,886.82	
Add deposits not yet recorded . . . . .	-0-	
Subtract outstanding checks . . . . .	<u>-0-</u>	
Cash in Idaho First National Bank		
3-15-71 as adjusted . . . . .	\$14,886.82	
Cash on hand (E Z Homes check) . . . . .	<u>200.00</u>	
Cash on hand & bank 3-15-71 . . . . .		<u><u>\$15,086.82</u></u>

Schedule IV

Summary of Meter Deposit Account

Balance per 3-15-70 audit . . . . .		\$375.00
Add Collections during the year . . . . .	+ \$150.00	
Audit adjustment necessary to record		
correct balance at 3-15-70 . . . . .	+ <u>485.00</u>	<u>+ 635.00</u>
		\$1,010.00
Less refunded to users by check . . . . .	\$23.91	
Applied on electric bills . . . . .	<u>51.09</u>	<u>- 75.00</u>
Balance per books as of 3-15-71 . . . . .		<u><u>\$935.00</u></u>

	1966	1967	1968	1969	1970	1971
230 FERRY CO. PUD.						
WASH.						
SPCKANE						
GROSS PLANT	2891189	2982798	3069265	3135901	3187752	3276565
RESERVE FOR DEPRECIATION	832679	914260	991663	1076041	1135686	1190666
CURRENT ASSETS	250244	190105	125664	88233	125345	128388
ACQUISITION ADJLSTMENT						
CONSTRUCTION WORK IN PROGRESS	69946	32727	50742	59159	81341	18938
MATERIALS & SUPPLIES	46131	48143	43464	44613	41468	42845
LONG TERM DEBT	2008717	2014024	1925194	1833557	1822955	1803610
CURRENT LIABILITIES	169383	92881	40684	20790	72496	68583
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	20692	28692	28692	28692	20692	28692
SURPLUS AND/OR PATRONAGE CAP.	312098	340804	369239	386954	419645	466762
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	143581	151164	162678	174440	178267	192427
COMMERCIAL REVENUE	48572	46390	49863	48994	50679	52700
INDUSTRIAL REVENUE	123638	124007	117633	116248	120059	142745
IRRIGATION REVENUE	25679	26952	24070	22483	25671	23739
OTHER REVENUE FROM SALES	10899	16488	18257	21869	23614	24491
OTHER OPERATING REVENUE	6138	5433	6045	4233	7940	1412
NON-OPERATING REVENUE	7325	3710	3730	4240	4834	5248
TOTAL REVENUE	363832	375144	382276	392507	411064	442762
RESIDENTIAL SALES(MWH)	8200	8796	9675	10525	10775	11687
COMMERCIAL SALES(MWH)	2087	2112	2336	2289	2373	2506
INDUSTRIAL SALES(MWH)	9852	10356	9716	9232	10231	12639
IRRIGATION SALES(MWH)	2727	2962	1980	2079	2993	2194
OTHER SALES(MWH)	684	1402	1642	1999	2119	2200
ENERGY INPUT(MWH)	26732	28553	28744	29416	31731	33500
POWER COST	79652	84596	80841	93890	93715	103923
TRANSMISSION EXPENSE	400	5247	1660	2370	3349	2386
DISTRIBUTION EXPENSE	23238	22587	24121	28657	30506	26981
MAINTENANCE EXPENSE	19778	23712	22656	31110	29530	34283
CUSTOMER SERVICE	13436	17812	20285	17334	17845	18108
SALES EXPENSE	2472	1501	5236	5133	4924	4601
ADMIN & GENERAL EXPENSE	34697	38661	38268	39683	40302	46019
INTEREST EXPENSE	37788	38809	38163	36490	35726	35734
TAXES	22974	23682	25280	27418	26254	28493
OTHER DEDUCTIONS	5433	6363	4487	4747	2836	2342
DEPRECIATION	70960	83001	86644	88326	93384	92176
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	318828	345971	353841	374764	378371	395546
NET INCOME	45004	29173	28435	17743	32693	47116
TOTAL CUSTOMERS(AVG)	1337	1344	1394	1398	1411	1460
MILES OF DISTRIBUTION LINE	763	763	763	763	826	826
MAXIMUM DEMAND KW	4904	5844	5682	7073	6311	6963

## 339 FLATHEAD ELEC. COOP. MONT.

## SPOKANE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	3,35664	3519565	3749989	3977827	4252508	4593732
RESERVE FOR DEPRECIATION	971903	1051439	1138161	1217309	1284664	1399226
CURRENT ASSETS	151071	174119	122226	168160	190064	346946
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	38648	17163	93404	115435	151192	140815
MATERIALS & SUPPLIES	34640	37278	44017	60093	53359	101765
LONG TERM DEBT	2226523	2231503	2230560	2343094	2489256	2786495
CURRENT LIABILITIES	31099	24391	24707	32584	97060	79305
MEMBERSHIP FEES	25300	20800	28060	29180	30381	32411
CONTRIBUTION IN AID CONSTRUCTN	40955	40956	42772	54899	43274	43274
SURPLUS AND/OR PATRONAGE CAP.	599319	671846	770862	824858	902458	898214
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	350318	366857	407077	444176	477538	519140
COMMERCIAL REVENUE	50081	54383	63184	68173	75870	77428
INDUSTRIAL REVENUE	51162	54403	54731	56595	60487	50611
IRRIGATION REVENUE	30792	30930	40765	44804	47127	52285
OTHER REVENUE FROM SALES	10199	10784	12179	13183	14363	15337
OTHER OPERATING REVENUE	553	563	571	159	970	533
NON-OPERATING REVENUE	9298	11384	10729	12101	19273	9714
TOTAL REVENUE	502403	535370	589236	639191	695628	725048
RESIDENTIAL SALES (MWH)	23140	24298	27421	30870	32950	35477
COMMERCIAL SALES (MWH)	3601	4109	4781	5207	5931	6047
INDUSTRIAL SALES (MWH)	3588	3730	3869	3750	4053	3284
IRRIGATION SALES (MWH)	2257	2972	3207	3444	3544	4250
OTHER SALES (MWH)	633	709	764	948	996	1074
ENERGY INPUT (MWH)	37121	39960	44297	48576	52464	55752
POWER COST	116767	122394	138253	149758	161505	170732
TRANSMISSION EXPENSE	331	98		286	5	810
DISTRIBUTION EXPENSE	23571	19754	17740	25067	29373	29728
MAINTENANCE EXPENSE	84891	35966	40960	73859	69311	91331
CUSTOMER SERVICE	19997	21803	23240	26638	29525	35094
SALES EXPENSE	15454	17921	21435	22033	26308	25516
ADMIN & GENERAL EXPENSE	69915	80440	90136	101334	112732	130704
INTEREST EXPENSE	43914	42667	42667	43759	45904	49305
TAXES	13807	14595	14455	18185	19268	19992
OTHER DEDUCTIONS	1432	2950	236	333	1144	1212
DEPRECIATION	97494	100383	104263	109694	117044	132050
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	487573	458977	493385	570946	612179	687074
NET INCOME	14830	76393	95851	68245	83449	37974
TOTAL CUSTOMERS (AVG)	2801	2961	3134	3275	3457	3680
MILES OF DISTRIBUTION LINE	768	778	803	816	837	873
MAXIMUM DEMAND KW	7320	8480	8805	11550	10230	11555

142 FOREST GROVE	ORE.	PORTLAND					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		1841500	2099492	2258296	2371498	2499952	2646417
RESERVE FOR DEPRECIATION		468319	525215	576361	612790	657399	722420
CURRENT ASSETS		339581	213309	242498	279116	340016	420727
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		76205	3717	36503	30531	23931	3770
MATERIALS & SUPPLIES		45696	55201	46651	49264	53253	54786
LONG TERM DEBT							
CURRENT LIABILITIES		498	517	497	497	497	497
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN			444			1894	
SURPLUS AND/OR PATRONAGE CAP.		1639029	1753307	1921068	2045534	2201190	2363970
MUNICIPAL INVESTMENT		100000	100000	100000	100000	100000	100000
RESIDENTIAL REVENUE		358372	373738	389513	450415	463120	512955
COMMERCIAL REVENUE		186315	204425	219983	233774	246216	289762
INDUSTRIAL REVENUE							
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		23791	31644	30303	53327	48584	49647
OTHER OPERATING REVENUE		17690	6659	7078	11506	10890	10467
NON-OPERATING REVENUE		9124	7909	3083	6243	9835	15065
TOTAL REVENUE		535292	624375	649960	755265	778745	877896
RESIDENTIAL SALES (MWH)		45562	47605	49602	57840	59649	66241
COMMERCIAL SALES (MWH)		19472	23355	24409	26131	27763	34158
INDUSTRIAL SALES (MWH)							
IRRIGATION SALES (MWH)							
OTHER SALES (MWH)		2702	2970	2884	5747	5177	5102
ENERGY INPUT (MWH)		72071	76812	80954	92956	96822	110375
POWER COST		256316	259878	267860	311701	335847	370847
TRANSMISSION EXPENSE		45	21	451	539	17	7
DISTRIBUTION EXPENSE		62814	58710	51430	59185	60858	67984
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		9638	13016	11675	13958	14975	16953
SALES EXPENSE		6513	8500	10649	9643	6712	5036
ADMIN & GENERAL EXPENSE		54899	56906	76723	86537	97091	108529
INTEREST EXPENSE							
TAXES		27726	32692	32197	55413	44723	55551
OTHER DEDUCTIONS			3943	997	1712	994	1719
DEPRECIATION		43976	54768	59653	73372	67449	67449
RETURN ON MUNICIPAL INVESTMENT		6000	6000	6000	6000	6000	6000
TOTAL EXPENSES		467927	494434	517645	618060	634666	700075
NET INCOME		127365	129941	132315	137205	144079	177821
TOTAL CUSTOMERS (AVG)		3311	3311	3335	3437	3650	3760
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		17448	16704	20256	26496	22656	26880

233 FRANKLIN CO. FUD. WASH.

WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	8630820	9380397	9706859	10018438	10396355	10837849
RESERVE FOR DEPRECIATION	2311905	2592933	2727618	2833278	3059647	3291413
CURRENT ASSETS	623259	876472	933683	1109369	1245739	1321717
ACQUISITION ADJUSTMENT	998234	980234	980234	980234	980234	980234
CONSTRUCTION WORK IN PROGRESS	136098	124115	8453	160225	131812	114264
MATERIALS & SUPPLIES	212332	197666	216234	206014	224792	195755
LONG TERM DEBT	3048000	3818000	3165000	3049000	2910000	2981025
CURRENT LIABILITIES	235533	353333	289519	412552	379355	366382
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	255311	256810	267106	284757	293211	316494
SURPLUS AND/OR PATRONAGE CAP.	4234829	4602726	4973598	5078198	5812443	6269188
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	568050	1039480	1068888	1199302	1198368	1272490
COMMERCIAL REVENUE	706526	795532	849317	912029	963851	973178
INDUSTRIAL REVENUE						
IRRIGATION REVENUE	154246	158908	194912	192683	212376	234638
OTHER REVENUE FROM SALES	85016	94341	100466	108444	113039	153300
OTHER OPERATING REVENUE	67268	77670	68458	71344	109306	111905
NON-OPERATING REVENUE	11929	16323	25820	44495	71842	58653
TOTAL REVENUE	1993035	2182254	2307901	2528297	2668782	2804164
RESIDENTIAL SALES(MWH)	102132	110691	114178	130258	130379	139234
COMMERCIAL SALES(MWH)	84810	95671	105427	112625	121420	123976
INDUSTRIAL SALES(MWH)						
IRRIGATION SALES(MWH)	20887	21805	29143	27677	27246	33096
OTHER SALES(MWH)	3024	3215	3326	3607	3765	8332
ENERGY INPUT(MWH)	227975	249285	270523	296378	305002	319934
POWER COST	765122	822504	882118	1012366	972086	1017368
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	79933	80011	71675	89122	107189	132908
MAINTENANCE EXPENSE	46306	65583	64532	73579	73915	120372
CUSTOMER SERVICE	94533	109470	110784	96243	101269	103122
SALES EXPENSE	43268	48822	67018	50609	53756	45638
ADMIN & GENERAL EXPENSE	159626	145409	175056	234914	248415	283986
INTEREST EXPENSE	102285	119145	122271	117994	113900	109049
TAXES	163440	176282	184361	200364	244665	242600
OTHER DEDUCTIONS				32640		
DEPRECIATION	225420	250530	267510	281400	305100	315660
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1679933	1817956	1945325	2189231	2220295	2370703
NET INCOME	313102	364398	362576	339066	448487	433461
TOTAL CUSTOMERS(AVG)	8516	8653	8688	8689	8714	8942
MILES OF DISTRIBUTION LINE	483	504	526	565	563	579
MAXIMUM DEMAND KW	44246	56603	56124	74178	60198	64716

	238 GRANT CO. PUD.	WASH.	SPCKANE					
			1966	1967	1968	1969	1970	1971
GROSS PLANT	17886701	18891554	20082591	21817968	22930791	24477760		
RESERVE FOR DEPRECIATION	3312231	3676234	4095918	4540226	4900607	5285278		
CURRENT ASSETS	2043467	2203858	1625077	2109076	3575145	2817706		
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS	69707	98762	495760	899653	232411	427789		
MATERIALS & SUPPLIES	264747	284135	266314	317723	544067	628311		
LONG TERM DEBT	6521004	7663000	7393006	7505000	10572400	9554000		
CURRENT LIABILITIES	900403	728982	612486	1785405	1013175	1113028		
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN	199812	215790	235125	263361	306353	365074		
SURPLUS AND/OR PATRONAGE CAP.	9413150	9681556	10209657	10642582	11208267	11916901		
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE	1702388	1798818	1989241	2369528	2599128	2963473		
COMMERCIAL REVENUE	930723	1018003	1097732	1169116	1201917	1319744		
INDUSTRIAL REVENUE	518935	447995	425672	474594	584862	668789		
IRRIGATION REVENUE	644058	682190	763517	770095	871771	902243		
OTHER REVENUE FROM SALES	92461	100738	145988	159848	192575	176788		
OTHER OPERATING REVENUE	131975	121558	202858	133885	149785	152193		
NON-OPERATING REVENUE	60749	51404	73084	130461	163482	179500		
TOTAL REVENUE	4081359	4220760	4699092	5207517	5763521	6362730		
RESIDENTIAL SALES (MWH)	193453	200128	223919	283672	299414	318704		
COMMERCIAL SALES (MWH)	91353	97750	116370	117723	116025	120241		
INDUSTRIAL SALES (MWH)	96510	83789	83984	95051	112257	123979		
IRRIGATION SALES (MWH)	83723	87856	100652	98912	116218	120807		
OTHER SALES (MWH)	2893	3062	3397	5234	3942	3969		
ENERGY INPUT (MWH)	500014	515990	563346	626605	703238	742326		
POWER COST	1703045	1662792	1813711	2249356	2319975	2378220		
TRANSMISSION EXPENSE	9							
DISTRIBUTION EXPENSE	393878	380717	351433	383728	447662	475779		
MAINTENANCE EXPENSE	216599	183047	173784	160241	199342	203421		
CUSTOMER SERVICE	226141	211432	214598	233391	269679	395261		
SALES EXPENSE	95698	111913	97432	113974	113508	108011		
ADMIN & GENERAL EXPENSE	204917	381238	358691	388300	483413	520689		
INTEREST EXPENSE	211922	223842	260613	282835	333341	439416		
TAXES	225245	340333	366976	401670	440070	489083		
OTHER DEDUCTIONS								
DEPRECIATION	410560	443940	527832	551596	592033	644296		
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES	3688014	3945259	4165070	4765091	5199023	5654096		
NET INCOME	393345	275507	533022	442426	564498	708634		
TOTAL CUSTOMERS (AVG)	15310	15444	16178	17617	18447	19177		
MILES OF DISTRIBUTION LINE	2047	2076	2116	2271	2283	2349		
MAXIMUM DEMAND KW	102390	106019	111759	142349	134870			

## 241 GRAYS HARBOR CO. PUDWASH.

## SEATTLE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	19169471	20315389	21732411	23225658	37535226	42828139
RESERVE FOR DEPRECIATION	5175864	5689394	6195608	6685813	7274713	7363537
CURRENT ASSETS	3187465	3457399	3831997	3623896	3398859	
ACQUISITION ADJUSTMENT						3370421
CONSTRUCTION WORK IN PROGRESS					5556353	8844621
MATERIALS & SUPPLIES						
LONG TERM DEBT	449208	424211	613423	592054	10567889	10543249
CURRENT LIABILITIES	667208	764191	86656	1110507	1420221	1196303
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	104478	155991	265738	323296	629210	734751
SURPLUS AND/OR PATRONAGE CAP.	15985432	16762013	17662446	18224993	19133058	20166703
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	2299359	2387012	2608027	2908179	2968692	3327004
COMMERCIAL REVENUE	826996	847091	919533	978615	1027184	1115318
INDUSTRIAL REVENUE	919774	1040552	1044856	1046184	1027776	1050656
IRRIGATION REVENUE	23851	27297	23055	25282	29491	
OTHER REVENUE FROM SALES	249009	275299	316422	365010	384791	443544
OTHER OPERATING REVENUE	30353	27330	41995	38627	55854	52783
NON-OPERATING REVENUE	17508	17437				
TOTAL REVENUE	4346950	4622003	4953888	5361893	5493788	5989605
RESIDENTIAL SALES(MWH)	286369	298292	332771	372128	375001	429513
COMMERCIAL SALES(MWH)	76952	81216	88066	95411	100302	109307
INDUSTRIAL SALES(MWH)	231674	252979	264110	259060	257423	249655
IRRIGATION SALES(MWH)	1121	1682	814	1096	1697	
OTHER SALES(MWH)	21210	23436	27504	32178	33443	42429
ENERGY INPUT(MWH)	648931	694752	760152	805049	827234	882400
POWER COST	1833953	1859033	2189622	2793746	2430074	2595346
TRANSMISSION EXPENSE	82441	67617	55434	62546	67098	83730
DISTRIBUTION EXPENSE	165446	176822	197694	205135	217158	250909
MAINTENANCE EXPENSE	296594	357779	335795	349409	316951	376029
CUSTOMER SERVICE	184905	206184	220447	237111	279123	308955
SALES EXPENSE	6917	7180	5353	10332	5502	5735
ADMIN & GENERAL EXPENSE	266010	276100	299340	332728	408390	435938
INTEREST EXPENSE	7135	8871	12058	12583	12192	12124
TAXES	265494	287314	312356	335797	346599	368039
OTHER DEDUCTIONS						
DEPRECIATION	562092	599760	561228	607464	647736	690780
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	3670987	3846659	4188327	4946851	4724823	5127584
NET INCOME	675963	775349	765561	415042	768965	862021
TOTAL CUSTOMERS(AVG)	24892	25353	26081	26886	27000	27432
MILES OF DISTRIBUTION LINE	1003	1038	1084	1127	1152	1192
MAXIMUM DEMAND KW	125140	142176	176399	156522	152620	176449

341 HARNEY ELEC. COOP. ORE	WALLA					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	7043623	7415740	7876020	8235905	8776415	9015453
RESERVE FOR DEPRECIATION	1104359	1290805	1493072	1737888	1982498	2226785
CURRENT ASSETS	356967	558809	698150	506910	601573	093107
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	9631	37843	34612	72694	38458	53859
MATERIALS & SUPPLIES	77578	98370	108819	122406	77723	124628
LONG TERM DEBT	6121607	6545464	6907466	6788882	7147571	7340005
CURRENT LIABILITIES	145786	150781	144436	177753	139361	75051
MEMBERSHIP FEES	4620	5300	5410	5270	5370	5560
CONTRIBUTION IN AID CONSTRUCTN						
SURPLUS AND/OR PATRONAGE CAP.	88713	99509	137268	163344	163352	132426
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	182430	171386	179611	188402	198505	218049
COMMERCIAL REVENUE	36121	40942	47334	51372	54892	61021
INDUSTRIAL REVENUE	103025	119927	148934	139794	104160	72434
IRRIGATION REVENUE	476690	466984	577048	555460	563248	523053
OTHER REVENUE FROM SALES	24574	48370	69362	77359	84299	84407
OTHER OPERATING REVENUE	-102409	-142803	-156803	-180820	-137764	-159481
NON-OPERATING REVENUE	18306	17245	23517	19875	23068	24366
TOTAL REVENUE	738677	727995	883003	851497	895858	824499
RESIDENTIAL SALES(MWH)	8341	9355	10505	11904	12246	11007
COMMERCIAL SALES(MWH)	2355	2693	2763	3135	3358	3614
INDUSTRIAL SALES(MWH)	7121	8983	10646	9948	7160	5117
IRRIGATION SALES(MWH)	31730	28915	38752	32550	33352	30281
OTHER SALES(MWH)	1088	1422	1660	1227	2030	4316
ENERGY INPUT(MWH)	62552	63056	80335	73440	71163	67729
POWER COST	153106	165003	206405	196013	185021	178164
TRANSMISSION EXPENSE	1055	2030	9914	2088	4241	7306
DISTRIBUTION EXPENSE	19432	22229	27723	30309	35163	48525
MAINTENANCE EXPENSE	24012	37962	45968	43199	41751	53080
CUSTOMER SERVICE	20396	23665	28925	27482	66947	25330
SALES EXPENSE	25757	28712	36357	37190	29835	24075
ADMIN & GENERAL EXPENSE	77703	74050	92447	77935	96581	101294
INTEREST EXPENSE	121601	125748	132008	136788	142359	144770
TAXES	34676	37659	35467	41049	41961	43156
OTHER DEDUCTIONS	420	74				
DEPRECIATION	201943	212320	224080	233945	254326	249303
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	680181	729457	839294	826498	898185	876463
NET INCOME	58496	-1061	49709	24999	-2327	-51904
TOTAL CUSTOMERS(AVG)	973	1125	1252	1103	1153	1409
MILES OF DISTRIBUTION LINE	1849	1848	1753	1789	1812	1894
MAXIMUM DEMAND KW	14379	15350	19500	20250	18430	19780



U. S. DEPARTMENT OF THE INTERIOR BUREAU OF LAND MANAGEMENT  
 MONTHLY FINANCIAL AND OPERATING REPORT
DISTRIBUTOR CITY OF HEYBURNFOR MONTH ENDING DECEMBER 31, 1971

REVENUE, ENERGY SALES AND CUSTOMER STATISTICS					
ENERGY SALES	DOLLARS		KWH SOLD		NO. OF CUST
	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE	THIS MONTH
1. Residential & Farm	6,349.00	65,252.12	911,890	6,307,560	567 (34)
2. Residential seasonal					
3.					
4. Commercial (50 KVA or less)	1,398.18	16,244.36	142,560	1,423,792	64 (7)
5. Commercial (over 50 KVA)	186.62	1,423.93	22,830	121,030	2 (2)
6. Industrial	24,136.96	277,162.57	3,549,360	46,191,300	2 (1)
7.					
8. Irrigation and/or drainage pumping	5.00	61.51	380	2,480	1
9. Public street lighting	----	-----	36,338	270,856	----
10. Public authorities	----	-----	27,754	227,534	21
11. Other <sup>1</sup> Yard Lights	35.00	465.50	3,262	39,144	10
12. TOTAL (1 thru 11)	32,110.85	358,609.99	4,694,374	54,605,606	667 (17)
OTHER REVENUES					
13.					
14.					
15. Miscellaneous electric revenue	372.45	1,587.67			
16. TOTAL MISC. REVENUE (13 thru 15)					
17. TOTAL OPERATING REVENUE (12+16)	32,483.30	360,197.66			
OPERATING EXPENSES					
18. Generation					
19. Power purchases - BPA	15,585.00	169,011.00			
20. Power purchases - other					
21. Transmission					
22. Distribution - O & M	7,421.44	78,629.84			
23. Customer accounting & collecting	460.28	7,531.41			
24. Sales promotion					
25. Administrative & general	737.70	11,905.94			
26.					
27.					
28. TOTAL OPERATING EXPENSES (18 thru 27)	24,204.42	267,078.19			
INCOME STATEMENT					
				THIS MONTH	YEAR TO DATE
1. Total operating revenue (line 17)				32,483.30	360,197.66
2. Operating revenue deferrals					
3. Total operating exp. (line 28)				24,204.42	267,078.19
4. Depreciation					
5. Amortization of					
6. Taxes					
7. Tax equivalents				1,200.00	14,400.00
8. TOTAL OPER. REV. RED. (3 thru 7)				25,404.42	281,478.19
9. OPERATING INCOME (1 minus 8)				7,078.88	78,719.47
OTHER INCOME					
10.					
11. Miscellaneous operating rev. (net)					
12. TOTAL OTHER INCOME (10+11)					
13. GROSS INCOME (9+12)				7,078.88	78,719.47
INCOME DEDUCTIONS					
14. Interest on long-term debt				1,600.00	19,200.00
15. Interest on short-term debt					
16. Capital Outlay				----	67,796.77
17.					
18. Miscellaneous deductions					
19. TOTAL INCOME RED. (14 thru 18)				1,600.00	86,996.77
20. NET INCOME (13 minus 19)				5,478.88	8,277.30

1. Sales to other utilities, including other utility companies.  
 2. Other income from other than utility companies, including number of customers for each class, in case not.  
 3. State and Federal grants.  
 4. Net of tax payments to general funds.

## ELECTRIC ENERGY STATEMENT

CITY OF HEYBURN

(Name of distributor)

Year

~~MONTH~~ OF \_\_\_\_\_ 19 71

ENERGY GENERATED, PURCHASED, AND INTERCHANGED	THIS MONTH	YEAR TO DATE
Generation for station use (..... kwh)		
Net generation (excluding station use):		
Steam .....		
Hydro .....		
Internal combustion .....		
Total net generation .....		
Purchased energy:		56,129,980
From Bonneville Power Administration		
From others: (List)		
.....		
.....		
Total purchases .....		56,129,980
Interchanges-in (gross)		
Total energy generated, purchased and interchanged		
Disposition of energy generated, purchased and interchanged:		
Total sales of electric energy (from page 1)		54,606,696
Interchanges-out (gross)		
Energy used by electric utility (excluding station use)		
Total energy accounted for		54,606,696
Total energy losses		1,523,284
Total disposition of energy (total energy generated, purchased and interchanged)		

System peak demand (10-minute 9640 kw)

REMARKS

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342 HOOD RIVER ELEC. CO ORE	WALLA					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	1209495	1571124	1659328	1749724	1842557	1949062
RESERVE FOR DEPRECIATION	287644	285019	300704	317839	349529	379063
CURRENT ASSETS	108954	119778	110908	118984	128292	137926
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS						
MATERIALS & SUPPLIES	39509	44845	36309	39788	40206	41672
LONG TERM DEBT	646892	989317	1004021	1056758	1152631	688100
CURRENT LIABILITIES	30944	59145	114100	64569	64604	101159
MEMBERSHIP FEES	4755	6005	5540	5625	5710	5885
CONTRIBUTION IN AID CONSTRUCTN						
SURPLUS AND/OR PATRONAGE CAP.	348135	380717	405518	460560	453470	561459
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	172686	205912	224611	258620	278853	309680
COMMERCIAL REVENUE	19213	23621	26443	30027	32582	37845
INDUSTRIAL REVENUE	111332	132410	147611	179964	204732	225511
IRRIGATION REVENUE	10241	15274	13707	14226	16540	16335
OTHER REVENUE FROM SALES	285	502	676	070	694	722
OTHER OPERATING REVENUE	937	2351	2781	757	3380	4343
NON-OPERATING REVENUE			1700	3165		
TOTAL REVENUE	314694	380070	417529	487429	536781	594436
RESIDENTIAL SALES(MWH)	18025	21405	23629	26157	25095	27854
COMMERCIAL SALES(MWH)	2015	2419	2813	2963	2376	3223
INDUSTRIAL SALES(MWH)	12955	15856	17219	20927	22130	24293
IRRIGATION SALES(MWH)	1021	1453	1150	1239	1443	1290
OTHER SALES(MWH)	17	25	33	32	95	74
ENERGY INPUT(MWH)	37243	44665	52767	50383	56204	60920
POWER COST	121574	137448	156208	178793	182320	196601
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	32527	38003	40470	40843	43643	57102
MAINTENANCE EXPENSE						
CUSTOMER SERVICE	22469	24547	30768	28668	31821	34151
SALES EXPENSE	7738	8826	9435	9606	10253	10670
ADMIN & GENERAL EXPENSE	30204	28432	31500	35825	36821	37758
INTEREST EXPENSE	32975	51846	56808	61403	60269	65421
TAXES	10797	15841	15029	19700	24139	25938
OTHER DEDUCTIONS					623	
DEPRECIATION	35934	43598	49064	52101	54824	57595
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	294218	348541	389282	426939	444713	485236
NET INCOME	20476	31529	28247	60490	92068	109200
TOTAL CUSTOMERS(AVG)	1405	1785	1997	1969	1989	2050
MILES OF DISTRIBUTION LINE						
MAXIMUM DEMAND KW	8112	12000	10986	12982	12518	13388

345 IDAHO CO. L&P COOP. IDAHO	SPOKANE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	2178953	2217385	2378171	2539640	2607890	2706579
RESERVE FOR DEPRECIATION	711148	742600	755558	843814	901627	944335
CURRENT ASSETS	98352	96951	152045	119712	119391	121777
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	7634	7114	94790	25246	37276	24921
MATERIALS & SUPPLIES	31278	31239	33423	38821	48170	36389
LONG TERM DEBT	1372977	1362566	1484912	1532475	1557437	1612438
CURRENT LIABILITIES	14346	14696	33431	41144	28161	32577
MEMBERSHIP FEES	6391	6190	6301	6321	6431	6096
CONTRIBUTION IN AID CONSTRUCTN	15748	15748	15748	15748	15748	15747
SURPLUS AND/OR PATRONAGE CAP.	245317	265068	289156	301762	314079	331538
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	196635	197428	207509	218770	236098	263013
COMMERCIAL REVENUE	28671	29500	34763	34892	30400	30311
INDUSTRIAL REVENUE	32287	32650	33099	28692	31067	20498
IRRIGATION REVENUE	6323	5378	4779	4634	5130	5305
OTHER REVENUE FROM SALES	2266	2464	2446	2750	3117	3187
OTHER OPERATING REVENUE	10799	10687	10553	10881	11377	10858
NON-OPERATING REVENUE	2488	2918	3829	3425	3630	4799
TOTAL REVENUE	273471	281085	296978	304044	320819	338171
RESIDENTIAL SALES(MWH)	13595	14342	15140	16474	17098	18749
COMMERCIAL SALES(MWH)	1895	2032	2222	2181	1733	1915
INDUSTRIAL SALES(MWH)	3204	3179	3325	2839	3277	1972
IRRIGATION SALES(MWH)	487	351	301	343	326	292
OTHER SALES(MWH)	137	148	166	166	189	179
ENERGY INPUT(MWH)	21296	21991	24305	24632	24833	25329
POWER COST	68620	71365	83463	86579	82004	60399
TRANSMISSION EXPENSE			409	108	1307	1829
DISTRIBUTION EXPENSE	20381	26142	21597	23400	28004	10579
MAINTENANCE EXPENSE	16396	7839	11132	14068	12117	26910
CUSTOMER SERVICE	14300	15191	16173	16690	20110	20947
SALES EXPENSE						7636
ADMIN & GENERAL EXPENSE	45523	45623	47606	51191	55175	55352
INTEREST EXPENSE	25974	26112	26560	28990	29729	31187
TAXES	11249	11805	12445	12702	13609	14145
OTHER DEDUCTIONS		305	225	245	275	350
DEPRECIATION	56798	57793	58975	60244	65996	71000
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	253246	262176	278585	291217	308326	319583
NET INCOME	20225	18909	18393	12827	12493	18588
TOTAL CUSTOMERS(AVG)	1370	1393	1419	1439	1456	1484
MILES OF DISTRIBUTION LINE	740	747	750	755	750	774
MAXIMUM DEMAND KW	4396	5295	5544	6794	5722	5740

U. S. DEPARTMENT OF THE INTERIOR BUREAU OF REVENUE AND INVESTIGATION  
 MONTHLY FINANCIAL AND OPERATING REPORT

DISTRIBUTOR CITY OF IDAHO FALLS FOR MONTH ENDING DECEMBER 31, 1971

REVENUE, ENERGY SALES AND CUSTOMER STATISTICS					
ENERGY SALES	DOLLARS		KWH SOLD		NO. OF CUST
	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE	THIS MONTH
1. Residential & Farm	110,075	1,217,891	8,383,479	89,086,364	10,114
2. Residential seasonal total electric	39,259	282,969	4,395,381	29,961,592	1,212
3. Commercial total electric	24,493	210,212	2,320,339	19,807,348	138
4. Commercial (50 KVA or less)	88,730	1,011,256	5,854,853	67,444,474	1,226
5. Commercial (over 50 KVA)	5,482	63,004	152,708	1,803,006	147
6. Industrial	17,336	187,095	2,214,200	23,137,000	12
7.					
8. Highway and electric pumping				2,726,286	1
9. Street lighting	4,539	40,892	302,633		
10. Public authorities			52,760	1,379,460	89
11. temporary construction	1,058	20,663			
12. (Total)	290,972	3,033,982	23,676,353	235,345,530	12,939
NON-ENERGY REVENUES					
Interest on investment		8,525		297,568	3,077,345
Sale of junk	561	12,399			
	6,035	27,439		120,729	1,406,982
	6,596	43,363			
	297,568	3,077,345			
TOTAL REVENUE					
	23,161	157,546		120,729	1,406,982
	49,343	652,956		176,839	1,670,363
	24,797	339,158			
	13,000	156,000			
	10,428	101,322			
	120,729	1,406,982			
CONTRIBUTION TO GENERAL FUND					
				83,585	1,003,000
CAPITAL OUTLAY					
				62,849	471,794
				146,434	1,474,794
TOTAL CONTRIBUTION TO CAPITAL					
				30,405	195,569

Adjusted to total SPA purchases paid in 1971.  
 1972 reports all show actual payments - not billings.

BALANCE SHEET

DISTRIBUTOR CITY OF IDAHO FALLS FOR MONTH ENDING DECEMBER 31, 1971

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
<b>PROPERTY ACCOUNTS</b>		<b>LONG-TERM DEBT</b>	
1. Electric plant	7,037,394	32. Bonds - Revenue	
2. Electric plant adjustments		32. Bonds - General obligation	
3. Construction work in progress		34. Advances from municipality	
4. TOTAL (1+2+3)	7,037,394	35. Miscellaneous long-term debt	
5. LESS: RESERVE DEPRECIATION & AMORTIZATION		36.	
6. DEPRECIATED COST OF UTILITY PLANT (4 minus 5)	7,037,394	37.	
<b>INVESTMENT AND FUND ACCOUNTS</b>		38. TOTAL LONG-TERM DEBT (32 thru 37)	
7. Other physical property, less reserve		<b>CURRENT AND ACCRUED LIABILITIES</b>	
8. Other investments		39. Accounts payable - Power bills	49,343
9. Customer deposits	150,170	40. Accounts & notes payable	209,355
10.		41. Customers' deposits	150,170
11.		42. Accrued vacation & sick leave	
12. TOTAL INVESTMENT AND FUND ACCOUNTS (7 thru 11)	150,170	43. Other current & accrued liabilities	
<b>CURRENT AND ACCRUED ASSETS</b>		44. Due to other funds	42,936
13. Cash	364,370	45.	
14. Temporary investments & special depreciation		46.	
15. Accts. rec. customers \$ 400,559		47. TOTAL CURRENT & ACCRUED LIABILITIES (39 thru 46)	
Less reserve 1/ \$ 41,401	359,158	<b>DEFERRED CREDITS</b>	
16. Other accounts & notes rec. \$ 5,753		48. Customers' advances for construction	
Less reserve 1/ \$	5,753	49. Other deferred credits	
17. Materials & supplies	227,192	50.	
18. Prepayments		51. TOTAL DEFERRED CREDITS (48 thru 49)	
19. Other current & accrued assets		<b>SURPLUS AND INVESTMENT ACCOUNTS</b>	
20. Due from other funds	247,925	<b>EARNED SURPLUS</b>	
21.		52. Balance first of year	\$ 649,817
22.		53. Net income (page 1)	\$ 195,569
23. TOTAL CURRENT AND ACCRUED ASSETS (13 thru 22)	1,204,398	54. Misc. debits & credits net	\$ 57,378
<b>DEFERRED DEBITS</b>		55. Balance end of period	902,764
24. Clearing accounts		56. Investment in municipality	
25. Other deferred debits		57. Investment in fixed assets	7,037,394
26.		58.	
27.		59.	
28.		60.	
29. TOTAL DEFERRED DEBITS (24 thru 28)		61.	
30. Reserve for contingencies		62. TOTAL SURPLUS & INVESTMENT ACCOUNTS (52 thru 61)	
31. TOTAL ASSETS & OTHER DEBITS (6-12-23-29+30)	8,391,962	63. TOTAL LIABILITIES & OTHER CREDITS (39+47+51+62)	8,391,962

1. Other accountants' reserve accounts, and assets of notes and accounts less reserve, in notes column.

2. Other accountants' reserve accounts, and assets of notes and accounts less reserve, in notes column.

Maxine Bateman

Accountant

APPROVED AND

John D. Evans, Controller

3-7-72

*Handwritten initials*

## ELECTRIC ENERGY STATEMENT

CITY OF IDAHO FALLS ELECTRIC DIVISION  
DIVISION OF UTILITIES

MONTH OF DECEMBER 1972

ENERGY GENERATED, PURCHASED, AND INTERCHANGED	THIS MONTH	YEAR TO DATE
Energy for station use (59,530 kw)		
Net generation (excluding station use):		
Hydro	2,947,620	42,867,250
Coal and other		
Total net generation	2,947,620	42,867,250
Interchanges:		
Boiseville Power Administration	25,993,000	209,933,000
Other (net)		
Total purchases	25,993,000	(207,848,000)**
Interchanges-in (gross)		209,933,000
Total energy generated, purchased and interchanged	28,940,620	(250,715,250)**
Disposition of energy generated, purchased and interchanged:		
Total sales of electric energy (gross pay-4)	*23,676,353	235,345,530
Interchange-out (gross)		
Energy used by electric utility (excluding station use)		
Total energy accounted for		
Total energy losses		
Total disposition of energy (total energy generated, purchased and interchanged)		

60

System peak demand (xx-minute) 50,900 kw

REMARKS      \*Billing month  
                 \*\*Corrected year's system total kWh

## 348 INLAND POWER&amp;LIGHT WASH.

	SPOKANE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	12029990	13008821	14016912	15116997	15739983	17225806
RESERVE FOR DEPRECIATION	3705853	4001491	4346782	4840892	5135921	5445374
CURRENT ASSETS	432026	764682	668662	658801	30329	734957
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	193568	303298	442735	89627	195335	582391
MATERIALS & SUPPLIES	172554	200662	280465	252180	16863	306686
LONG TERM DEBT	7812609	8630465	9335995	1074608	11292368	10873749
CURRENT LIABILITIES	196510	300764	259123	432237	253098	628566
MEMBERSHIP FEES	07640	70433	73529	76862	80202	84305
CONTRIBUTION IN AID CONSTRUCTN	273427	297516	298540	321874	324837	325146
SURPLUS AND/OR PATRONAGE CAP.	758313	803945	794580	689977	833425	987452
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	1184289	1257541	1369121	1577322	1820579	2017707
COMMERCIAL REVENUE	114155	119835	124738	129930	138157	144387
INDUSTRIAL REVENUE	150453	151369	156406	163580	175376	184074
IRRIGATION REVENUE	86306	69583	60924	80336	99079	87060
OTHER REVENUE FROM SALES	143086	204750	146611	111865	87368	64655
OTHER OPERATING REVENUE	42154	42734	42728	50266	56505	55594
NON-OPERATING REVENUE	17918	17437	16241	18328	22307	24508
TOTAL REVENUE	1778261	1863248	1936769	2131633	2399371	2578145
RESIDENTIAL SALES(MWH)	104979	112255	124355	139679	144480	162728
COMMERCIAL SALES(MWH)	7906	8310	8601	9453	9968	10467
INDUSTRIAL SALES(MWH)	15806	16096	17295	18231	18688	19161
IRRIGATION SALES(MWH)	9703	7495	8535	8069	10087	8521
OTHER SALES(MWH)	18918	28141	18006	14462	7974	4378
ENERGY INPUT(MWH)	176493	191997	195432	209901	216997	232465
POWER COST	567444	600609	634353	736421	680144	741566
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	122404	133165	147565	165173	142878	185948
MAINTENANCE EXPENSE	75572	94693	98151	193452	247064	224641
CUSTOMER SERVICE	58000	60770	59492	64120	70447	65104
SALES EXPENSE	54460	73899	70280	43718	30306	36785
ADMIN & GENERAL EXPENSE	167350	182695	213892	240448	248519	279806
INTEREST EXPENSE	150579	157043	172086	188356	199888	210512
TAXES	144552	157248	169042	186934	196151	206921
OTHER DEDUCTIONS	1236	3391	5659	5706	2686	3294
DEPRECIATION	331483	353851	377809	401602	444618	470012
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1673080	1817370	1948329	2227990	2262701	2424749
NET INCOME	65181	45373	-11560	-96357	136670	153396
TOTAL CUSTOMERS(AVG)	9182	9522	9845	10068	10432	10997
MILES OF DISTRIBUTION LINE	4001	4040	4046	4162	4162	4281
MAXIMUM DEMAND KW	37365	44206	45660	58869	49073	55453



246 KITTITAS CO. PUD	WASH.	SPOKANE	1966	1967	1968	1969	1970	1971
GROSS PLANT			1095685	1163832	1264566	1378816	1469316	1621434
RESERVE FOR DEPRECIATION			326450	359957	377133	405122	437198	472403
CURRENT ASSETS			109523	104334	106667	132266	153645	116606
ACQUISITION ADJUSTMENT			6593	6593	6593	6690	6590	6690
CONSTRUCTION WORK IN PROGRESS			22416	47739	41315	21925	45562	25115
MATERIALS & SUPPLIES			27369	32228	39244	34047	31073	28952
LONG TERM DEBT			823990	836163	870284	954140	1019318	1083306
CURRENT LIABILITIES			37812	44122	70190	81670	92328	59858
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN			18028	22119	31420	33323	33323	70135
SURPLUS AND/OR PATRONAGE CAP.			83536	89184	98874	105568	113394	139716
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			108100	114149	131256	148933	167639	194015
COMMERCIAL REVENUE			26727	26544	28150	30915	33531	36794
INDUSTRIAL REVENUE			17028	21970	24111	24218	28104	29253
IRRIGATION REVENUE			6324	6246	6604	7001	9369	10515
OTHER REVENUE FROM SALES			2371	2262	2614	3068	3501	2661
OTHER OPERATING REVENUE			3108	2572	2567	2543	2546	3279
NON-OPERATING REVENUE			2810	3645	5329	4566	4406	4552
TOTAL REVENUE			166468	177004	200631	221244	249596	281069
RESIDENTIAL SALES(MWH)			10033	10509	12234	14027	15512	17712
COMMERCIAL SALES(MWH)			1988	1967	2052	2292	2464	2941
INDUSTRIAL SALES(MWH)			2806	3254	3696	3962	4727	5130
IRRIGATION SALES(MWH)			669	638	673	712	1041	1108
OTHER SALES(MWH)			131	120	141	167	187	143
ENERGY INPUT(MWH)			17104	18347	20101	23875	28154	30136
POWER COST			54303	57784	64645	81070	89226	97833
TRANSMISSION EXPENSE			562	49	274	412	654	706
DISTRIBUTION EXPENSE			9398	8112	12889	7544	12136	15607
MAINTENANCE EXPENSE			5679	8146	11774	18062	22538	24436
CUSTOMER SERVICE			7331	8145	8812	9231	10839	11490
SALES EXPENSE			2287	2070	4762	5435	2142	2709
ADMIN & GENERAL EXPENSE			25953	28084	29362	30159	29308	32010
INTEREST EXPENSE			15378	16471	16670	18024	19131	20793
TAXES			10751	11351	12890	13653	15039	17249
OTHER DEDUCTIONS			142	191	580	740	164	172
DEPRECIATION			29469	31356	28283	30218	34593	37743
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			161253	171754	190941	214548	235770	260748
NET INCOME			5215	5649	9690	6696	13826	20321
TOTAL CUSTOMERS(AVG)			784	824	874	931	1032	1104
MILES OF DISTRIBUTION LINE			270	271	280	281	287	301
MAXIMUM DEMAND KW			3620	4435	4449	6073	6307	6358

250 KLICKITAT CC. PUD WASH.	WALLA					
	1956	1957	1968	1969	1970	1971
GROSS PLANT	7581940	7793326	8033364	8339447	8662162	8992500
RESERVE FOR DEPRECIATION	2814249	3014886	3191710	3375618	3479885	3555383
CURRENT ASSETS	845751	980609	748809	531379	849251	898604
ACQUISITION ADJUSTMENT	440774	440774	440774	440774	440774	440774
CONSTRUCTION WORK IN PROGRESS	161648	182647	196496	209894	466513	258519
MATERIALS & SUPPLIES	102279	110576	113580	109964	125464	104951
LONG TERM DEBT	4694902	4584634	4518943	4299438	4644773	4624450
CURRENT LIABILITIES	197321	138868	178512	190586	223994	273420
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	309627	384150	407936	415503	432616	483051
SURPLUS AND/OR PATRONAGE CAP.	1128420	1267154	1361019	1468481	1526984	1695013
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	645096	642505	679598	721902	750523	842185
COMMERCIAL REVENUE	202270	192631	246642	206078	226460	254767
INDUSTRIAL REVENUE	234893	271628	247625	242378	251602	285524
IRRIGATION REVENUE	25107	31721	39189	51081	65588	70194
OTHER REVENUE FROM SALES	41206	42871	46118	50518	50261	49502
OTHER OPERATING REVENUE	11000	6517	7063	6982	15540	10873
NON-OPERATING REVENUE	35787	56774	34639	48820	58933	37424
TOTAL REVENUE	1195359	1238647	1263874	1327759	1418307	1550489
RESIDENTIAL SALES(MWH)	52163	52042	55639	60471	62047	67902
COMMERCIAL SALES(MWH)	14021	13462	14350	14299	15282	18123
INDUSTRIAL SALES(MWH)	28920	34904	32619	31167	32101	34811
IRRIGATION SALES(MWH)	3505	3349	5370	6273	7507	8235
OTHER SALES(MWH)	2232	2330	2520	2887	2861	2826
ENERGY INPUT(MWH)	110019	116853	120889	124020	129961	145394
POWER COST	352687	364730	387275	417140	416644	471090
TRANSMISSION EXPENSE	483	861	1763	2477	3930	825
DISTRIBUTION EXPENSE	52378	46033	55375	68663	68852	83338
MAINTENANCE EXPENSE	88743	52751	67886	70857	152865	87434
CUSTOMER SERVICE	54228	43881	47311	47546	51827	55542
SALES EXPENSE	47129	54957	60299	58466	65852	60774
ADMIN & GENERAL EXPENSE	137985	130624	141438	141926	168012	168519
INTEREST EXPENSE	204931	88850	88655	86084	90423	98132
TAXES	66715	77312	79823	83615	89910	96441
OTHER DEDUCTIONS	21829	29730	17194	23010	22830	22136
DEPRECIATION	93195	210182	219989	221105	229560	238159
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1120303	1099911	1167008	1220297	1360405	1382440
NET INCOME	75056	138736	93866	107462	58502	168029
TOTAL CUSTOMERS(AVG)	5451	5205	5205	5360	5437	5634
MILES OF DISTRIBUTION LINE	1110	1115	1123	1132	1137	1141
MAXIMUM DEMAND KW	22274	23488	26236	31734	28417	29660

351 KOOTENAI ELEC. COOP IDAHO	SPOKANE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	3593665	3899961	4163431	4403168	4870394	5287982
RESERVE FOR DEPRECIATION	778261	871895	930718	1060612	1163050	1286967
CURRENT ASSETS	437941	388615	392999	402292	448393	489900
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	96262	194557	111311	108703	75682	125151
MATERIALS & SUPPLIES	64179	62230	62911	3836	109411	118191
LONG TERM DEBT	3040609	3086536	3283060	3432792	3793663	4012322
CURRENT LIABILITIES	71250	90656	97400	69134	101947	164174
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	17881	86739	87137	87137	87137	87137
SURPLUS AND/OR PATRONAGE CAP.	136300	173713	264664	207334	206234	265662
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	319448	347112	388237	432446	477830	564341
COMMERCIAL REVENUE	35142	41334	55253	68678	65367	73944
INDUSTRIAL REVENUE	41233	50862	53241	65877	81109	102489
IRRIGATION REVENUE	49890	44872	34728	43248	46506	38294
OTHER REVENUE FROM SALES	13275	15342	16856	15993	17646	20029
OTHER OPERATING REVENUE	3242	3612	3771	4186	4182	4725
NON-OPERATING REVENUE	2111	-27	2995	3375	2956	4462
TOTAL REVENUE	464331	503107	555081	633803	695596	808184
RESIDENTIAL SALES (MWH)	16907	18789	22292	25970	29177	35791
COMMERCIAL SALES (MWH)	2077	2454	3293	4634	4109	4872
INDUSTRIAL SALES (MWH)	3181	3912	4137	5122	6784	9404
IRRIGATION SALES (MWH)	7747	6484	4583	5935	6608	4556
OTHER SALES (MWH)	1557	1537	1676	1609	61	2043
ENERGY INPUT (MWH)	34852	37885	40578	48266	55204	63545
POWER COST	108810	116358	131449	156075	172667	207910
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	28808	10265	27920	32159	33891	38081
MAINTENANCE EXPENSE	33620	33060	39014	37975	75595	81780
CUSTOMER SERVICE	37410	28366	30825	32253	34698	37684
SALES EXPENSE	15834	22062	28718	26953	26259	23298
ADMIN & GENERAL EXPENSE	74838	71988	87211	101411	101961	115386
INTEREST EXPENSE	53339	56047	59060	63094	66852	73168
TAXES	18204	19561	22639	25289	27636	32446
OTHER DEDUCTIONS						
DEPRECIATION	98608	105204	113675	121992	135413	149159
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	469521	462851	539911	597261	674992	758912
NET INCOME	-5190	40256	15170	36602	20604	49272
TOTAL CUSTOMERS (AVG)	3085	3252	3373	3566	3770	4018
MILES OF DISTRIBUTION LINE	599	629	629	635	635	683
MAXIMUM DEMAND KW	8754	8922	9436	11193	12077	14365

354 LANE CO. ELEC. COOP ORE	PORTLAND					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	5298005	5486397	5652003	5933608	6126295	6361936
RESERVE FOR DEPRECIATION	1282932	1398319	1481099	1582059	1702090	1830136
CURRENT ASSETS	508153	653071	615594	543189	555212	641647
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	121637	94130	49164	90160	52228	37366
MATERIALS & SUPPLIES	88814	81992	107657	70285	95090	115942
LONG TERM DEBT	3173458	3274218	3149970	3081684	3258456	2938379
CURRENT LIABILITIES	173635	137716	148117	156476	174998	133537
MEMBERSHIP FEES	27765	28065	29675	29560	29730	31160
CONTRIBUTION IN AID CONSTRUCTN	107659	108590	77037	117152	133020	146477
SURPLUS AND/OR PATRONAGE CAP.	1339078	1506024	1782226	1938200	2128119	2323691
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	882011	914234	992145	1084889	1152229	1273171
COMMERCIAL REVENUE	105209	102556	96257	93991	93557	109311
INDUSTRIAL REVENUE	267322	280165	359841	293360	254452	291024
IRRIGATION REVENUE	6978	7022	4776	5804	7033	6578
OTHER REVENUE FROM SALES	17519	18833	23743	49748	63339	65999
OTHER OPERATING REVENUE	25666	23553	22534	24585	24940	25449
NON-OPERATING REVENUE	14544	22849	24743	31785	32780	17320
TOTAL REVENUE	1319249	1369212	1524039	1590162	1634330	1788352
RESIDENTIAL SALES(MWH)	83777	87213	96376	103387	114313	129320
COMMERCIAL SALES(MWH)	9896	9734	8828	9296	9766	10817
INDUSTRIAL SALES(MWH)	40574	45471	55696	52818	40761	56339
IRRIGATION SALES(MWH)	527	543	352	456	592	507
OTHER SALES(MWH)	1350	1516	1593	4469	6173	6441
ENERGY INPUT(MWH)	148584	153390	175616	188402	182967	211177
POWER COST	528168	526061	583764	635550	619934	696593
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	138497	141822	121571	127866	115703	105085
MAINTENANCE EXPENSE	68778	46697	65506	91271	103736	145885
CUSTOMER SERVICE	82886	86061	92652	91805	96881	104609
SALES EXPENSE		9353	4078	26975	17358	17781
ADMIN & GENERAL EXPENSE	136554	122876	128709	141311	173638	187278
INTEREST EXPENSE	61039	65016	62773	61206	58378	55488
TAXES	41260	44481	52766	66797	77455	86802
OTHER DEDUCTIONS	2630					1945
DEPRECIATION	159034	160081	163234	167423	180573	192500
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1188846	1202448	1275053	1410204	1443656	1593966
NET INCOME	130403	166764	248986	179958	190674	194886
TOTAL CUSTOMERS(AVG)	6302	6310	6422	6619	6780	6995
MILES OF DISTRIBUTION LINE	794	814	832	841	841	871
MAXIMUM DEMAND KW	35011	40174	38884	44414	43322	46238

253 LEWIS CO. PUD	WASH.	SEATTLE					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		10183126	10653588	11266799	11858885	12481506	13091813
RESERVE FOR DEPRECIATION		2357311	2562829	2835212	3162961	3332710	3563382
CURRENT ASSETS		1653583	1812744	1199720	1155236	1349862	1465637
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		354442	91513	161354	190341	145037	163545
MATERIALS & SUPPLIES		163370	167740	194214	188826	207396	223255
LONG TERM DEBT		2710000	2554000	2394000	2230000	2061000	1865000
CURRENT LIABILITIES		621735	540270	612396	614248	775814	673259
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN		105660	163070	164343	183882	191267	227370
SURPLUS AND/OR PATRONAGE CAP.		6239601	6777742	7275025	7760200	8289174	9035510
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		1257395	1328914	1433014	1567895	1643201	1841690
COMMERCIAL REVENUE		384043	415461	430658	464789	491538	541515
INDUSTRIAL REVENUE		473990	512353	467711	423818	424522	435211
IRRIGATION REVENUE		12652	19070	11196	16292	19694	16686
OTHER REVENUE FROM SALES		168319	206743	265706	290128	296334	323812
OTHER OPERATING REVENUE		33327	34174	31962	39143	42329	47479
NON-OPERATING REVENUE		52281	49818	65931	67575	77738	83092
TOTAL REVENUE		2382507	2566533	2706178	2869640	2995356	3289485
RESIDENTIAL SALES(MWH)		132879	141350	154722	171408	179668	205700
COMMERCIAL SALES(MWH)		29546	31956	33566	36508	38493	43409
INDUSTRIAL SALES(MWH)		53349	58510	47497	44476	45179	46727
IRRIGATION SALES(MWH)		1295	1971	955	1502	2122	1470
OTHER SALES(MWH)		13549	20885	2401	36308	38778	41976
ENERGY INPUT(MWH)		247197	274310	289237	309640	326196	360641
POWER COST		854423	919220	983218	1046547	1098435	1189598
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		96295	104154	123470	139079	115093	154867
MAINTENANCE EXPENSE		137961	119635	131681	150393	152748	189612
CUSTOMER SERVICE		121552	126425	141969	158439	167122	176930
SALES EXPENSE		22584	35659	40553	34449	49253	29927
ADMIN & GENERAL EXPENSE		146485	143345	158661	199888	197483	202611
INTEREST EXPENSE		80436	76256	71966	67566	63056	58409
TAXES		144073	155998	164260	175761	182547	201123
OTHER DEDUCTIONS							
DEPRECIATION		356772	374856	390096	404184	365832	385068
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		1960581	2055548	2205814	2376306	2391069	2588745
NET INCOME		421926	510985	500364	493334	604287	700740
TOTAL CUSTOMERS(AVG)		12879	13236	13473	13774	14199	14503
MILES OF DISTRIBUTION LINE		1154	1145	1153	1173	1183	1202
MAXIMUM DEMAND KW		51860	60819	64989	72787	69440	79054

## 357 LINCOLN ELEC. COOP. MONT.

## SPOKANE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	2295634	2441946	2519949	2641798	3034942	3177719
RESERVE FOR DEPRECIATION	537276	663204	673509	726301	806672	924139
CURRENT ASSETS	105457	96322	148839	164978	194391	247153
ACQUISITION ADJUSTMENT	29541	29541	29541	29541	29541	29541
CONSTRUCTION WORK IN PROGRESS	15751	44792	35428	70791	421565	227580
MATERIALS & SUPPLIES	56420	54976	53648	55668	62993	69564
LONG TERM DEBT	1291527	1369338	1333834	1385996	1609615	1430496
CURRENT LIABILITIES	39051	36187	44486	51624	58867	64638
MEMBERSHIP FEES	14060	15290	15530	14780	14560	14120
CONTRIBUTION IN AID CONSTRUCTN	182258	264755	212126	218372	548576	637366
SURPLUS AND/OR PATRONAGE CAP.	493781	601484	638544	654622	646277	690062
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	186292	215295	241514	258122	262001	281375
COMMERCIAL REVENUE	49516	54280	53616	56758	61081	66408
INDUSTRIAL REVENUE	79531	204745	238311	141565	99674	122887
IRRIGATION REVENUE	8023	9379	13015	11407	12797	13424
OTHER REVENUE FROM SALES	9687	11724	14064	15815	16343	16776
OTHER OPERATING REVENUE	4738	6002	6020	6195	2906	2743
NON-OPERATING REVENUE	7598	8262	10903	13253	11269	12331
TOTAL REVENUE	345379	515287	574443	503115	466311	516444
RESIDENTIAL SALES(MWH)	11620	13614	15942	18004	18606	19227
COMMERCIAL SALES(MWH)	2649	3735	4252	4554	5106	5498
INDUSTRIAL SALES(MWH)	6059	19202	22016	11843	7176	9197
IRRIGATION SALES(MWH)	574	972	733	763	1053	936
OTHER SALES(MWH)	662	834	1237	1366	1441	1502
ENERGY INPUT(MWH)	23898	43718	49997	42032	37762	40973
POWER COST	81203	141182	161861	141591	125034	138465
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	32039	43403	51702	50859	49868	59347
MAINTENANCE EXPENSE	15248	31950	45215	36243	23362	24117
CUSTOMER SERVICE	13742	26420	26599	33723	36823	30188
SALES EXPENSE	2805	1957	674	858	937	1647
ADMIN & GENERAL EXPENSE	55127	67718	97214	84893	87958	93922
INTEREST EXPENSE	23009	25924	25692	25524	26774	27694
TAXES	9597	12680	13352	14150	13671	11207
OTHER DEDUCTIONS	2239	1422	4576	5730	2264	3447
DEPRECIATION	55699	64075	68263	68981	76388	86275
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	296708	411341	495148	456552	443079	476509
NET INCOME	54671	103946	79295	46563	23732	45935
TOTAL CUSTOMERS(AVG)	1478	1663	1778	1763	1733	1711
MILES OF DISTRIBUTION LINE	444	446	453	458	458	466
MAXIMUM DEMAND KW	7200	16002	10368	9600	9200	10400

## 359 LOST RIVER ELEC. C IDAHO

## IDAHO FALLS

	1966	1967	1968	1969	1970	1971
GROSS PLANT	1844788	203726	2068032	2029727	2097242	2096396
RESERVE FOR DEPRECIATION	497765	541095	533598	561669	598461	645569
CURRENT ASSETS	130351	125104	93472	96200	108886	106671
ACQUISITION ADJUSTMENT	18436	18486	18486	18486	18486	18486
CONSTRUCTION WORK IN PROGRESS	160292	40668	16164	14456	18755	16703
MATERIALS & SUPPLIES	73526	77045	62661	63416	81001	71647
LONG TERM DEBT	1122652	1185548	1175789	1163509	1139468	1105343
CURRENT LIABILITIES	36893	21479	22454	23163	26295	28049
MEMBERSHIP FEES	4365	4310	4385	4415	4515	4610
CONTRIBUTION IN AID CONSTRUCTN	18486	12318	12438	12598	12533	12863
SURPLUS AND/OR PATRONAGE CAP.	461954	477358	508071	507793	547346	584405
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	117244	107441	112375	117501	128696	141387
COMMERCIAL REVENUE	21017	16099	17133	17356	18183	19000
INDUSTRIAL REVENUE	4299	1936	3290	3706	8417	15235
IRRIGATION REVENUE	113565	68609	84929	78716	81060	78344
OTHER REVENUE FROM SALES	6556	7633	9464	9534	9835	10229
OTHER OPERATING REVENUE	13760	11291	10406	10694	11001	10538
NON-OPERATING REVENUE	8959	5872	5984	9243	8385	8209
TOTAL REVENUE	285400	218881	243581	246750	265577	282947
RESIDENTIAL SALES (MWH)	6769	7256	7586	8036	8999	10139
COMMERCIAL SALES (MWH)	1039	1157	1259	1293	1355	1423
INDUSTRIAL SALES (MWH)	168	133	182	224	503	1035
IRRIGATION SALES (MWH)	8922	1157	5033	4566	4708	4420
OTHER SALES (MWH)	277	557	757	771	815	860
ENERGY INPUT (MWH)	19182	13984	16350	16523	18173	19659
POWER COST	54942	42398	46671	47355	51181	56535
TRANSMISSION EXPENSE	5283	921	2772	1179	812	2745
DISTRIBUTION EXPENSE	11301	17867	16272	19792	16536	22812
MAINTENANCE EXPENSE	7109	9935	5084	8271	9364	7948
CUSTOMER SERVICE	10799	10406	10531	11979	12036	13912
SALES EXPENSE	2422	3385	1979	2123	2178	2226
ADMIN & GENERAL EXPENSE	34510	34482	39791	38769	43414	46594
INTEREST EXPENSE	19461	22503	23176	23208	22434	22210
TAXES	11180	9208	16127	16580	11340	12558
OTHER DEDUCTIONS	7896	2020	1130	4365	802	885
DEPRECIATION	47096	50292	55351	56094	55328	57559
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	211999	203422	212884	223716	226125	245984
NET INCOME	73401	15459	30697	23034	39452	36963
TOTAL CUSTOMERS (AVG)	1130	1147	1159	1183	1219	1245
MILES OF DISTRIBUTION LINE	409	439	431	437	437	440
MAXIMUM DEMAND KW	6946	4432	6323	3792	4834	4527

360 LOWER VALLEY P&L	IDAHO	IDAHO FALLS					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		7135435	7591717	7905009	8022099	8427912	8794953
RESERVE FOR DEPRECIATION		2157512	2337047	2446376	2391891	2590261	2656041
CURRENT ASSETS		362034	454067	404656	397180	367187	507212
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		411316	116763	157384	218079	147247	323312
MATERIALS & SUPPLIES		156424	148878	153427	138122	139247	177325
LONG TERM DEBT		4565516	4663379	4521520	4535079	4584810	4836991
CURRENT LIABILITIES		76768	117642	121666	134898	149992	163887
MEMBERSHIP FEES		15736	10420	17115	18075	19135	19370
CONTRIBUTION IN AID CONSTRUCTN		124905	159298	183614	196083	219162	223899
SURPLUS AND/OR PATRONAGE CAP.		994181	1222856	1343959	1469382	1615101	1830041
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		472209	531379	600505	646054	711342	791265
COMMERCIAL REVENUE		250698	297594	324406	310620	315531	355023
INDUSTRIAL REVENUE		180042	207739	233084	225938	213448	218244
IRRIGATION REVENUE		10792	11365	15755	17529	17352	17399
OTHER REVENUE FROM SALES		48571	52831	55714	58406	62890	68324
OTHER OPERATING REVENUE		10292	11024	14274	18539	20742	19502
NON-OPERATING REVENUE		18170	17789	13323	1322	10253	25039
TOTAL REVENUE		990774	1130322	1258115	1279008	1360058	1495996
RESIDENTIAL SALES(MWH)		26889	31608	37473	41118	46120	52764
COMMERCIAL SALES(MWH)		12758	15707	17324	17701	19539	22702
INDUSTRIAL SALES(MWH)		10378	11679	13413	14068	15342	16152
IRRIGATION SALES(MWH)		521	452	667	1010	1078	1055
OTHER SALES(MWH)		1980	2133	2255	2520	2900	3328
ENERGY INPUT(MWH)		60338	69003	80666	85445	94535	106291
POWER COST		185036	212056	259363	264302	304277	338968
TRANSMISSION EXPENSE		2976	4823	4738	5848	19776	5270
DISTRIBUTION EXPENSE		49677	57560	57737	116783	133321	133705
MAINTENANCE EXPENSE		43149	53792	59374	75938	93324	93924
CUSTOMER SERVICE		43655	47467	51039	63335	66903	75735
SALES EXPENSE		8430	23030	19710	24151	28099	26852
ADMIN & GENERAL EXPENSE		118364	138725	168422	164900	167814	178031
INTEREST EXPENSE		86747	90360	88352	88687	89756	91326
TAXES		59369	65594	75145	79412	72363	76202
OTHER DEDUCTIONS		2391	2244	2277	4241	5459	3309
DEPRECIATION		190345	198024	203560	218089	228646	239094
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		790139	894275	994725	1106286	1209738	1262476
NET INCOME		200635	236047	263390	172722	150320	233520
TOTAL CUSTOMERS(AVG)		4416	4741	5094	5268	5510	5759
MILES OF DISTRIBUTION LINE		1003	1084	979	989	999	1017
MAXIMUM DEMAND KW		12699	14740	16958	18528	19582	23258



257 MASON CO. PLO #1	WASH.	SEATTLE	1966	1967	1968	1969	1970	1971
GROSS PLANT			1375525	1437949	1556674	1731283	1990602	2117039
RESERVE FOR DEPRECIATION			258793	297425	318250	364702	393968	432054
CURRENT ASSETS			133190	100991	113404	98594	103940	126184
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS				44509	94224	212601	268648	213712
MATERIALS & SUPPLIES			23491	21617	23911	31216	40788	35368
LONG TERM DEBT			665778	667760	717740	693685	855873	949006
CURRENT LIABILITIES			40815	40552	50067	63444	15960	60853
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN			26539	24694	24829	99620	112045	125496
SURPLUS AND/OR PATRONAGE CAP.			529047	563510	623073	683075	730678	706011
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			171509	183103	205320	227765	238644	276220
COMMERCIAL REVENUE			56576	57649	66191	72924	74501	79514
INDUSTRIAL REVENUE			3934	4324	3525	3819	4965	5182
IRRIGATION REVENUE			651	635	540	438	490	371
OTHER REVENUE FROM SALES			6968	8428	9760	11138	13036	14000
OTHER OPERATING REVENUE			2212	1580	3978	2901	3131	3337
NON-OPERATING REVENUE			9673	2101	1638	4376	6283	7145
TOTAL REVENUE			251523	257823	290952	323421	341047	385829
RESIDENTIAL SALES (MWH)			11970	12767	14741	17550	18317	22334
COMMERCIAL SALES (MWH)			4156	4205	4897	5487	5837	6440
INDUSTRIAL SALES (MWH)			164	145	129	243	355	395
IRRIGATION SALES (MWH)			29	32	17	12	7	1
OTHER SALES (MWH)			146	165	192	465	250	274
ENERGY INPUT (MWH)			20090	19523	21713	25571	27609	31251
POWER COST			64636	60709	68466	88850	88382	101437
TRANSMISSION EXPENSE			213	87			537	732
DISTRIBUTION EXPENSE			7247	9003	12121	14575	17423	20986
MAINTENANCE EXPENSE			40833	32084	18372	18805	33825	54178
CUSTOMER SERVICE			13035	13719	15155	16712	18043	20100
SALES EXPENSE								
ADMIN & GENERAL EXPENSE			35392	38883	40784	47274	51303	58359
INTEREST EXPENSE			12466	13303	13826	13900	14614	18041
TAXES			11136	16009	20364	22014	24132	26262
OTHER DEDUCTIONS								
DEPRECIATION			37673	39061	39271	41289	45186	49601
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			222631	223358	228359	263419	293445	349696
NET INCOME			28892	34465	62593	60002	47602	36133
TOTAL CUSTOMERS (AVG)			1648	1717	1799	1927	2079	2597
MILES OF DISTRIBUTION LINE			133	133	144	161	175	198
MAXIMUM DEMAND KW			4037	4751	4899	7126	7032	6964

258 MASON CO. PUD. #3 WASH.	SEATTLE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	4992567	5386899	6377232	7062580	7672928	6232103
RESERVE FOR DEPRECIATION	1670273	1792241	1944854	2122945	2328346	2481549
CURRENT ASSETS	1419528	1114864	990989	964643	1348016	1152710
ACQUISITION ADJUSTMENT	103506	103506	103506	103506	103506	103506
CONSTRUCTION WORK IN PROGRESS	10355	47027	77258	278335	53118	161713
MATERIALS & SUPPLIES	181208	181152	221288	329581	300461	228407
LONG TERM DEBT	1901000	1690000	1589000	1485000	1875000	1820000
CURRENT LIABILITIES	178070	149701	362790	552615	241400	453942
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	46372	71957	155232	196272	329170	441990
SURPLUS AND/OR PATRONAGE CAP.	3269410	3400124	3651177	3895180	4356615	4746523
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	894366	950381	1121083	1291684	1397864	1796017
COMMERCIAL REVENUE	222486	228722	265151	275907	230041	346588
INDUSTRIAL REVENUE	168068	183058	182513	215902	253992	392801
IRRIGATION REVENUE	1662	2027	1654	1541	1360	1489
OTHER REVENUE FROM SALES	36708	40740	50470	57141	68248	24211
OTHER OPERATING REVENUE	21626	20236	22016	21976	200939	22874
NON-OPERATING REVENUE	11122	54109	36949	32343	18559	33076
TOTAL REVENUE	1356037	1479273	1679836	1896494	2237623	2617056
RESIDENTIAL SALES(MWH)	70544	78547	93646	106463	117080	135545
COMMERCIAL SALES(MWH)	26537	23297	27804	28105	31685	32057
INDUSTRIAL SALES(MWH)	45576	45194	42580	49291	56909	85853
IRRIGATION SALES(MWH)	123	183	111	110	146	190
OTHER SALES(MWH)	1661	1096	1307	1487	1763	1152
ENERGY INPUT(MWH)	153852	167495	176921	205679	224335	269971
POWER COST	492796	529677	570488	676916	723671	874114
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	125123	132690	137744	152213	184198	214409
MAINTENANCE EXPENSE	111728	97102	92319	110949	109354	202655
CUSTOMER SERVICE	84407	97600	101465	111856	130382	150715
SALES EXPENSE	14621	38372	50778	65909	32064	21338
ADMIN & GENERAL EXPENSE	136973	136893	148618	173773	189782	248492
INTEREST EXPENSE	21519	75807	72612	69489	83651	99124
TAXES	59296	65133	75611	83848	98323	114901
OTHER DEDUCTIONS						
DEPRECIATION	152439	162310	180362	204679	125771	246376
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1198896	1335584	1429997	1649632	1677196	2172124
NET INCOME	157141	143689	249839	246862	560427	445532
TOTAL CUSTOMERS(AVG)	8086	8581	9674	10563	11026	11435
MILES OF DISTRIBUTION LINE	708	719	824	852	883	919
MAXIMUM DEMAND KW	29608	34416	37440	45840	49074	54614

154 MCCLEARY	WASH.	SEATTLE					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		457528	472035	488980	506332	548179	576627
RESERVE FOR DEPRECIATION		122544	135764	147878	163484	178992	192209
CURRENT ASSETS		24242	36548	42006	67285	63381	58404
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS							214
MATERIALS & SUPPLIES		8301	8235	9012	9791	8653	10456
LONG TERM DEBT		34000	34000	34000	34000	34000	34000
CURRENT LIABILITIES		14252	16890	11443	12469	13316	4112
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN					2403	3963	5193
SURPLUS AND/OR PATRONAGE CAP.		256114	273762	294805	324751	351366	374658
MUNICIPAL INVESTMENT		55145	55145	55145	55145	55145	55145
RESIDENTIAL REVENUE		63350	65212	70858	80649	83492	95589
COMMERCIAL REVENUE		10600	10833	11680	11082	11591	12537
INDUSTRIAL REVENUE		67039	66744	70132	74413	76838	78697
IRRIGATION REVENUE		25					
OTHER REVENUE FROM SALES		4632	5599	5939	6616	7719	8515
OTHER OPERATING REVENUE		3064	3904	5866	6540	7642	9323
NON-OPERATING REVENUE		625					
TOTAL REVENUE		149935	152292	164475	179300	187282	204662
RESIDENTIAL SALES (MWH)		7519	8137	8773	10197	10824	12323
COMMERCIAL SALES (MWH)		791	867	881	950	1021	1025
INDUSTRIAL SALES (MWH)		12037	11652	12624	12363	12473	13610
IRRIGATION SALES (MWH)		2					
OTHER SALES (MWH)		699	731	777	869	1047	1170
ENERGY INPUT (MWH)		22411	22319	23635	25393	26027	29151
POWER COST		73186	74259	80212	78285	90346	98163
TRANSMISSION EXPENSE		2291					
DISTRIBUTION EXPENSE		6346	5663	5106	3506	1996	2726
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		8955	6523	7603	11497	8385	10976
SALES EXPENSE		100	100		100	100	100
ADMIN & GENERAL EXPENSE		10570	11298	10835	15615	18160	24917
INTEREST EXPENSE		1080	1700	1700	1700	1700	1700
TAXES		18136	17733	18211	18975	19257	20250
OTHER DEDUCTIONS		60					
DEPRECIATION		12192	14059	15765	16357	17064	18303
RETURN ON MUNICIPAL INVESTMENT		3309	3309	3309	3309	3309	3309
TOTAL EXPENSES		136225	137644	142741	149354	160317	180444
NET INCOME		13710	17648	21734	29946	26965	24218
TOTAL CUSTOMERS (AVG)		518	522	532	552	584	607
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		4698	5080	6135	5817	5215	6394

155 MCMINNVILLE	ORE.	PORTLAND	1966	1967	1968	1969	1970	1971
GROSS PLANT			3181023	3364932	3608287	4209444	4340535	4545067
RESERVE FOR DEPRECIATION			880451	945224	1023648	1002652	1042247	1087046
CURRENT ASSETS			544317	600954	615677	193166	572925	765141
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS				12075	7622		16218	39227
MATERIALS & SUPPLIES			42749	51738	53758	47491	47750	51435
LONG TERM DEBT								
CURRENT LIABILITIES			82724	94961	122316	127601	140525	128371
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN			63249	64011	65546	118134	369113	370375
SURPLUS AND/OR PATRONAGE CAP.			2305250	2467821	2621241	2739091	2955338	3266720
MUNICIPAL INVESTMENT			440000	440000	440000	440000	440000	440000
RESIDENTIAL REVENUE			522541	529036	576520	631747	654692	742018
COMMERCIAL REVENUE			230058	236696	264993	285205	278326	500800
INDUSTRIAL REVENUE			124845	134147	145294	179348	355804	266206
IRRIGATION REVENUE								
OTHER REVENUE FROM SALES			14693	15288	10160	16728	17374	20157
OTHER OPERATING REVENUE			14251	12152	10069	9535	12737	9795
NON-OPERATING REVENUE			1271	6853	12392	844	3921	25202
TOTAL REVENUE			907659	934172	1025428	1123407	1328854	1564178
RESIDENTIAL SALES (MWH)			65856	66449	73150	80321	83318	95192
COMMERCIAL SALES (MWH)			20010	20287	23378	24925	24558	26813
INDUSTRIAL SALES (MWH)			14384	15300	17217	23288	49139	56743
IRRIGATION SALES (MWH)								
OTHER SALES (MWH)			1845	1920	2028	2124	2230	2579
ENERGY INPUT (MWH)			107597	111902	122176	138958	167474	189595
POWER COST			419896	430233	502187	537035	564710	698114
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE			67276	78151	85092	124552	166479	175412
MAINTENANCE EXPENSE								
CUSTOMER SERVICE			19846	22354	24270	26957	26830	27852
SALES EXPENSE								
ADMIN & GENERAL EXPENSE			43094	51830	67408	82400	89374	93840
INTEREST EXPENSE			134	166	241	205	935	1152
TAXES			60641	62449	69208	76399	85968	89555
OTHER DEDUCTIONS								
DEPRECIATION			96959	100020	106017	118031	131908	140460
RETURN ON MUNICIPAL INVESTMENT			26400	26400	26400	26400	26400	26400
TOTAL EXPENSES			734246	771603	880823	992659	1112604	1252795
NET INCOME			173413	162569	144605	130748	216250	311383
TOTAL CUSTOMERS (AVG)			4774	4560	4737	4637	4817	5083
MILES OF DISTRIBUTION LINE								
MAXIMUM DEMAND KW			26350	31100	32500	39300	43600	48350

## 361 MIDSTATE ELEC. COOP. ORE

## WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	3841207	4262680	4692583	5203513	5632025	5941013
RESERVE FOR DEPRECIATION	708691	871467	972068	1099586	1238459	1388459
CURRENT ASSETS	124699	166741	278188	168742	206423	174070
ACQUISITION ADJUSTMENT	29295	29295	29295	29295	29295	29295
CONSTRUCTION WORK IN PROGRESS	151359	224222	34269	34434	19079	42118
MATERIALS & SUPPLIES	55037	54702	182179	58984	85981	79387
LONG TERM DEBT	2861333	3202949	3663306	3758049	4063372	4446357
CURRENT LIABILITIES	39130	51746	60566	95967	134323	103399
MEMBERSHIP FEES	9935	10600	12145	13350	14825	16420
CONTRIBUTION IN AID CONSTRUCTN	13506	13506	40234	140552	205035	236568
SURPLUS AND/OR PATRONAGE CAP.	298654	302138	319019	403659	489361	653573
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	154811	162517	193845	233153	272350	353209
COMMERCIAL REVENUE	101758	114437	117156	127307	138915	150419
INDUSTRIAL REVENUE	79466	69069	81884	158687	220246	240413
IRRIGATION REVENUE	77154	71670	73989	73056	80967	88902
OTHER REVENUE FROM SALES	5407	5010	6908	9912	7925	7969
OTHER OPERATING REVENUE	19197	21696	21854	20136	19563	22369
NON-OPERATING REVENUE	3036	2426	3194	6591	11730	19596
TOTAL REVENUE	440829	447431	498830	628842	751696	882867
RESIDENTIAL SALES (MWH)	7008	8183	12006	12853	16992	19327
COMMERCIAL SALES (MWH)	6705	7214	6596	8196	9299	9591
INDUSTRIAL SALES (MWH)	6675	6459	7411	15449	23691	27358
IRRIGATION SALES (MWH)	5492	5438	6526	6716	6935	6731
OTHER SALES (MWH)	366	391	350	515	372	389
ENERGY INPUT (MWH)	31077	34683	38124	50050	62098	74272
POWER COST	89066	96337	108090	142891	181240	217059
TRANSMISSION EXPENSE	329	2599	1569	429	1733	2898
DISTRIBUTION EXPENSE	42566	30531	26711	31452	34781	37926
MAINTENANCE EXPENSE	26278	32741	47979	44019	63299	60729
CUSTOMER SERVICE	33695	26131	22731	21694	27478	30088
SALES EXPENSE	3803	15852	13918	8671	8537	11746
ADMIN & GENERAL EXPENSE	77351	67010	69448	72510	88639	94317
INTEREST EXPENSE	48511	53704	61620	68599	72871	77812
TAXES	13606	14751	16681	22023	29177	34190
OTHER DEDUCTIONS	-1					349
DEPRECIATION	95661	104958	114097	130839	146884	159233
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	430365	444610	482244	543127	654639	726347
NET INCOME	9864	2821	16586	85715	97057	156520
TOTAL CUSTOMERS (AVG)	1729	1946	2127	2472	2847	3183
MILES OF DISTRIBUTION LINE	829	862	839	878	929	959
MAXIMUM DEMAND KW	5980	6737	6737	10174	10998	14573

159 MILTON FREEWATER ORE.	WALLA					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	1777500	1875380	1983048	2044199	2109357	2218086
RESERVE FOR DEPRECIATION	639060	698100	755487	735832	752981	792014
CURRENT ASSETS	223315	227244	230474	288325	303101	344307
ACQUISITION ADJUSTMENT	110691	110691	110691	110691	110691	110691
CONSTRUCTION WORK IN PROGRESS	62666	8874	47740	54325	572	22779
MATERIALS & SUPPLIES	23451	28353	33649	38215	39753	43087
LONG TERM DEBT						
CURRENT LIABILITIES	26522	11397	12405	11322	12753	12526
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	794	794		1180	1408	1404
SURPLUS AND/OR PATRONAGE CAP.	1103338	1146132	1228762	1340621	1397791	1501830
MUNICIPAL INVESTMENT	250000	250000	250000	250000	250000	250000
RESIDENTIAL REVENUE	271701	279562	281884	323420	317629	330108
COMMERCIAL REVENUE	67206	72265	71026	79169	67729	71878
INDUSTRIAL REVENUE	101252	106761	105197	113857	124284	125338
IRRIGATION REVENUE	12490	11923	18683	21311	10354	47949
OTHER REVENUE FROM SALES	26293	27453	36144	37349	35242	34963
OTHER OPERATING REVENUE	1496	157	1123			
NON-OPERATING REVENUE	4861	6979	20355	9276	7858	10795
TOTAL REVENUE	485299	505110	534612	584322	563090	621677
RESIDENTIAL SALES (MWH)	32997	34371	36950	43519	42716	44577
COMMERCIAL SALES (MWH)	6784	7482	8323	9452	8197	8743
INDUSTRIAL SALES (MWH)	12859	13757	13292	17335	17285	17309
IRRIGATION SALES (MWH)	1228	1054	1256	2070	2717	3505
OTHER SALES (MWH)	4578	4407	5239	5672	5186	5009
ENERGY INPUT (MWH)	61242	64926	69278	79928	77680	82431
POWER COST	210014	209967	227102	257891	267960	264984
TRANSMISSION EXPENSE	3607	5080	2335	1522	1294	1145
DISTRIBUTION EXPENSE	25058	36026	41114	41497	44062	51590
MAINTENANCE EXPENSE						
CUSTOMER SERVICE	25139	28470	43476	32867	33423	33534
SALES EXPENSE	5039	4599	160	4704	4671	6062
ADMIN & GENERAL EXPENSE	63462	41831	26243	42495	41225	55690
INTEREST EXPENSE	607					
TAXES	24133	25200	25657	27825	34904	30544
OTHER DEDUCTIONS	6437	15095	7413	75	-8	-19
DEPRECIATION	61107	50875	46986	48130	49436	58405
RETURN ON MUNICIPAL INVESTMENT	15225	15000	15000	15000	15000	15000
TOTAL EXPENSES	439828	438143	435486	472006	491967	516941
NET INCOME	45471	66967	99126	112316	71129	104730
TOTAL CUSTOMERS (AVG)	2756	2662	2734	2774	2782	2931
MILES OF DISTRIBUTION LINE						
MAXIMUM DEMAND KW	13216	13328	16086	22113	16933	17978

Burley, Idaho  
Sept. 1, 1971

Honorable Mayor and Council  
City of Minidoka  
Minidoka, Idaho

Gentlemen:

We have completed an audit and examination of the books and records of the city of Minidoka for the period January 1, 1969 thru May 31, 1971. Our examination was made in accordance with generally accepted auditing standards and accordingly included such procedures and tests of the accounting records as we considered to be necessary under the circumstances.

In our opinion the within Balance Sheets and statements of Revenue and Expenditures reflect the position of the city of Minidoka as shown on Exhibit Page 1, together with the results of all financial Transactions for the prior years, applied on a basis consistent with previous years Operations and Statements.

We call your attention to the fact that no Depreciation has been considered on Depreciable capital assets of the city, either in this report or in previous reports, and accordingly the fixed assets and net worth of the city, are either overstated or understated by an undetermined amount on account of depreciation allowable, or major improvements from the date of acquisition to the present time. Actual value of city water and electric systems and other assets could only be determined at this time by an appraisal by a qualified appraiser. We do not recommend this to be done, since it would not likely serve any useful purpose, and could be rather costly.

Cash in Bank 15,226.24

The treasurer's Cash Statement on Page 2, with Bank Operation statements will be found on Page 4 showing deposits and checks paid leaving the above balance in the Idaho First National Bank, Rupert, Idaho 5-31-71

Petty Cash in Hand 31.33

Operation and balances of this account is shown on pages 6-7.

Electric, water and garbage account Receivable 31.41

Unpaid Electric, water and Garbage accounts 5-31-71 Page 3.

Investments in Government Bonds 10,000.00

Investment in Government Bonds as listed on Page 1.

Improvement Investments 75,227.00

Water system	\$ 18,226.24
New water Pump	3,361.43
New City building & Equipment	11,640.00
Heating system	1,507.14
Fire Truck & Equipment	891.72
Pickup	580.00

New Work	1,578.50
Street Improvements	7,667.07
Electric System	26,946.08
Park Improvements & Equipment	5,141.62
Tennis Court	896.14
Tractor & Equipment	200.00
	<u>78,636.59</u>

Water Deposits \$ 1,117.33

Customers Meter Deposits listed on Page 2 as of 5-31-71.

Net worth \$ 104,827.33

Net worth as shown by Balance Sheet 6-1-71 \$ 104,827.33

Compared to \$98,912.49 12-31-69.

Comments

The minute Book was examined, claims and bills were listed and approved by the Mayor and Council before payments were made.

Council action on Electric, Water and Garbage accounts cancelled should show rates.

Deposits listed covering collections of funds for Electric, Water, Garbage, taxes, and other receipts, make it possible to check receipts, thru the bank.

The cash over as shown on page 2, is amount of \$ 276.00 cash carryover and cash on hand from 1969 year.

Insurance policies have been checked and seem to be enough to cover Buildings and Equipment. See Page 5.

Bonds covering the City Clerk and Treasurer was checked and will be found on Page 5.

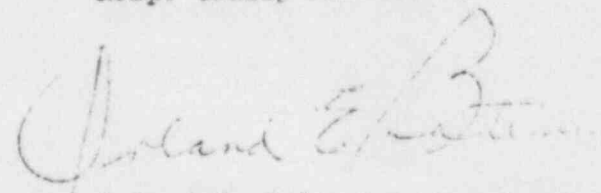
Tax bills have been checked and a summary of charges and payments shown on Page 5.

Records and books of accounts were found to be in satisfactory condition, with the exception of certain minor errors, and these corrections have been discussed with the Clerk for appropriate action.

We feel the Mayor and Council, with the clerk and Treasurer, show a good financial growth for the City of Minidoka's Net Worth.

Thanks to Mr. & Mrs. Williams and others for their courteous assistance in making this audit.

Respectfully Submitted,



Orland E. Bateman  
Public Accountant  
Burley, Idaho 83402



CITY OF MINIDOKA

BALANCE SHEETS

<u>Current Assets</u>	<u>12-31-69</u>	<u>12-31-70</u>	<u>6-1-71</u>
Cash In Bank	\$ 12,880.99	\$ 14,699.17	\$ 15,747.44
Petty Cash Account	104.20	10.63	53.63
Elec. water & Garbage Accts Receivable	123.78	312.96	31.41
Taxes Receivable	438.96	414.33	473.39
Investment In Gov't Bonds	11,000.00	11,000.00	11,000.00
	<u>24,547.93</u>	<u>26,437.09</u>	<u>27,306.07</u>
<u>Capital Assets</u>			
Water System	18,226.34	18,226.34	18,226.34
New Water Pump	3,361.43	3,361.43	3,361.43
New City Bldg and Equipment	11,579.06	11,625.05	11,640.05
Heating System	1,507.64	1,507.64	1,507.64
Fire Truck and Equipment	891.72	891.72	891.72
Pickup	580.00	580.00	580.00
New Well	1,578.50	1,578.50	1,578.50
street Improvement	7,667.07	7,667.07	7,667.07
Electric System	24,573.77	26,946.08	26,946.08
Park Improvements & Equipment	4,418.02	5,141.62	5,141.62
Tennis Court	896.14	896.14	896.14
Tractor & Equipment	.00	.00	.00
	<u>75,272.69</u>	<u>78,421.59</u>	<u>78,924.50</u>
<u>Total Assets</u>	<u>99,820.62</u>	<u>104,858.68</u>	<u>106,230.57</u>
<u>Liabilities &amp; Net worth</u>			
Water Deposits	915.13	1,125.13	1,113.33
Net Worth	98,905.49	103,733.55	105,117.24
	<u>99,820.62</u>	<u>104,858.68</u>	<u>106,230.57</u>
<u>U. S. F Bonds</u>			
MS 941095	\$ 1,000.00		
MS 941097	1,000.00		
MS 941099	1,000.00		
MS 941100	1,000.00		
MS 941102	1,000.00		
MS 941104	1,000.00		
MS 941105	1,000.00		
M10 507205	1,000.00		
M10 507206	1,000.00		
M10 507207	1,000.00		
M10 507208	1,000.00		
	<u>11,000.00</u>		

CITY OF MINIDOKA  
TREASURER'S CASH STATEMENT

Collections shown by Receipts

1969 Collections	12,901.25
1970 Collections	12,422.55
1-1-71 to 5-31-71	5,277.14
Total Cash Collected shown by Books	<u>20,599.94</u>

Deposits in Idaho First National Bank Rupert, Idaho

1969 Year	13,196.91	
1970 Year	12,219.38	
1-1-71 to 5-31-71	5,422.15	10,838.04
		<u>216.59</u>

Cash carryover from 1968 and on hand - Cash over 5-31-71

Budget 1969	27,200.00	Approved	3-27-69
Budget 1970	27,200.00	Approved	5-26-70
Budget 1971	20,100.00	Approved	2-4-71

CITY OF MINIDOKA

CASH RECEIPTS

Revised from Minidoka Co	1969 Year	1970 Year	1-1-71 to 5-31-71
1970 Tax	.00	55.49	446.10
1969 Tax	.00	875.81	5.75
1968 Tax	824.53	.67	.00
1967 Tax	46.01	.00	.00
1966 Tax	12.63	.00	.00
Sales Tax	4.89	7.08	4.69
Liquor	378.86	310.80	300.86
	<u>1,287.02</u>	<u>1,249.65</u>	<u>657.70</u>
County Collection Charge	13.12	14.00	5.78
	<u>1,273.85</u>	<u>1,235.65</u>	<u>650.41</u>

Collections by Treasurer

Power & Water	9,052.98	8,371.82	5,639.00
Garbage	540.00	542.00	259.00
Meter Deposits	270.00	629.25	135.00
Water Sales from Tanks	26.15	152.25	179.00
Liquor License	450.00	225.00	.00
Interest U. S. Bonds	475.10	491.30	250.00
Hall Rent	46.50	24.50	27.00
Insurance Dividend	12.00	13.00	.00
Dog License	13.00	74.00	33.00
Electric Service Charge	10.00	.00	.00
Beer License	15.00	15.00	.00
State Liquor	595.00	585.75	134.00
Copper wire	.00	.00	.00
	<u>11,027.42</u>	<u>11,783.70</u>	<u>4,800.00</u>
	12,001.25	12,422.75	5,270.00

Accounts Receivable 6-1-71

B. J. Baker	7.00
Roy Herlinger	4.00
Tervel Lininger	12.00
Lernow Schell	1.00
	<u>24.00</u>

CITY OF MINIDOKA

BANK OPERATIONS - GENERAL FUND

<u>IDARO FIRST NAT. BANK</u>	<u>Deposits</u>	<u>Checks Pd.</u>	<u>Ret. checks</u>	<u>Balance</u>
Balance 1-1-69				19,000.12
January 1969	1,109.89	2,543.71	.00	14,121.00
February 1969	1,531.59	844.89	.00	14,509.00
March 1969	1,016.74	748.36	.00	19,077.38
April 1969	779.14	1,690.81	16.15	14,119.56
May 1969 15-716.04, 2-16.15 ..	986.18	700.10	6.00	14,429.64
June 1969	1,096.39	1,734.25	.00	14,791.78
July 1969	886.39	1,557.13	.00	13,121.04
Aug 1969	1,314.56	841.23	.00	13,594.35
Sept 1969	1,261.15	2,128.97	16.46	12,718.07
Oct 1969	949.79	1,447.11	14.92	12,194.63
Nov 1969	819.51	698.52	.00	12,313.63
Dec 1969	1,433.71	146.44		12,500.90
	<u>13,258.64</u>	<u>15,070.64</u>	<u>35.53</u>	<u>12,500.90</u>
Jan 1970	610.74	949.97	.00	11,862.15
Feb 1970	1,218.18	945.28	40.17	12,174.89
March 1970	1,031.40	772.01		13,176.28
April 1970	604.14	611.55		13,170.27
May 1970	1,025.02	313.08		14,082.27
June 1970	930.44	1,794.32		13,117.99
July 1970	1,110.21	603.80	16.18	13,624.31
Aug 1970	1,501.31	600.49	.20	14,525.12
Sept 1970	700.00	974.32		13,550.80
Oct 1970	700.00	1,000.00		12,550.80
Nov 1970	1,200.17	545.06		13,205.91
Dec 1970	1,200.17	177.14		14,238.94
	<u>14,000.75</u>	<u>10,401.23</u>	<u>56.35</u>	<u>14,000.75</u>
Jan 1971	775.75	922.65		13,303.85
Feb 1971	1,100.00	723.02	6.15	13,680.78
March 1971	1,210.00	1,421.00	18.45	12,269.33
April 1971	315.00	617.00		11,967.33
May 1971	1,000.00	524.00		12,443.33
6-1-71	1,200.00	550.00		13,193.33
	<u>5,400.75</u>	<u>4,657.28</u>	<u>25.20</u>	<u>13,193.33</u>

CITY FINANCE  
SUBSIDY OF TAX PAYS

1969 Real Charge Payments			820.24
11-1-69 to 6-30-71	Delinquent 6-30-71		<u>860.24</u>
1969 Personal Charge Payments		20.24	
		<u>20.24</u>	
		.00	
1970 Real Charge Payments			921.20
11-1-70 to 6-30-71	Delinquent 6-30-71		<u>961.20</u>
1970 Personal Charge Payments		25.02	
		<u>25.02</u>	
		.00	

Delinquent Taxes 6-30-71

1970 - \$ 56.24, 1969 - 17.42, 1968 - 2.63	15.69
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Delinquency Dismissed on Appeal

1970 - 93.15, 1969 - 1.64	
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WESTERN SURETY COMPANY

No. 11-001-001 Harry H. Williams Clerk 1-1-70 to 1-1-72	10,000.00	25.00
No. 11-001-002 Harry Williams Clerk 1-1-70 to 1-1-72	1,000.00	17.50

INSURANCE

Fireman's Fund Policy No. 12291287

City Hall, 20,000 Equipment 2,500.00 Fire & Extended Coverage	
Expire 12-31-72 224.00 Annual	

Fireman's Fund Policy No. 101145019 6-10-71 to 5-31-71

General Comp. Liab. 20,000/100,000 bodily injury	
5,000.00 Property Damage	

The State Insurance and Policy No. 31207 A Continuous

Covering all city employees created 1-71	161.20
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City of Minnoka  
THE MUTTY CLUB & BANK OPERATION  
WARD FIRST NATIONAL BANK

Bank Balance 12-31-68		83.64	Loan ck. No. 185+	10.00	73.64	
1969						
1	184	Vincent Ybarra	MD 518	1-69	100.00	15.00
1	185	C of H	MD 537			15.00
1	186	John Bennett	MD 561			15.00
1	187	Pearl M. Wood	Stamps			4.00
2	188	Anderson Lumber	1 pr coasters			1.55
2	189	Wayne Cannon	MD 562			15.00
3-	190	Lorothy Courtright	Greenwalt Rent			1.00
3-	191	Minnoka Co News	1yr Sub			4.50
3	192	Book store	Supplies			7.75
4	193	Gabriel Landstul	MD 560			15.00
5	194	Pearl M Wood	Stamps	5-69	100.00	11.75
5	195	Lorothy Courtright	Assoc of Cities			1.00
5	196	Wm. Prosser	Assoc of Cities			6.00
		Ins. First Nat. Bk.	12-68	Printing chg		6.00
6	197	C of H	MD 443			6.00
6	198	John Vigil	MD 443			6.00
6	199	Imperial Loan	MD 512			6.00
6-	200	City of H	MD 512			1.00
6	201	Pearl M Wood	Box rent			2.00
7	202	C of H	MD 513			15.00
7	203	C of H	MD 514	8-69	100.00	15.00
10	204	Clifford White	MD 515			15.00
10	205	C of H	MD 516			15.00
10	206	C of H	MD 517			15.00
10	207	C of H	MD 518			15.00
10	208	H F Denton	MD 519			15.00
11	209	Angie's Chevron Service	Tire Repair			1.00
11	210	C of H	MD 524	11-69	100.00	15.00
11-	211	Clifford White	MD 524			15.00
11	212	Pearl M Wood				15.00
11	213	C of H	MD 521			15.00
11	214	Wagon & Chillington	Over hgt L & W			1.00
12	215	Western Auto	Reflocks			1.00
12	216	C of H	MD 526			15.00
12	217	C of H	MD 529			15.00
12	218	Lary B Williams		12-69	140.20	11.00
		bal. 12-31-69				613.38

CITY OF MINNKA  
FIFTY CASH BANK OPERATION  
IDAHO FIRST NATIONAL BANK

Bal. 1-1-70				104.20	
1970					
2	220	Onel Origa	MD 595		15.00
4	221	Paul M. Courtright	1 Bracket		1.05
4	222	C of M	MD 557		15.00
4	223	C of M	MD 569		15.00
4	225	C of M	MD 551 5-70	100.00	14.28
6	226	Pete Reyes	MD 591 - 595		22.25
6	227	C of M	MD 595		7.75
7	228	Pearl Woods	Stamps & Box Rent		20.00
7	229	Pete Reyes	MD 595 - 596		18.04
7	230	C of M	MD 595 - 596		10.76
7	231	Virgilio Garza	MD 586		2.86
7	232	Asiara Garza	MD 584		3.00
7	233	C of M	MD 584 - 586		24.34
7	234	Bill Rice	MD 563		10.67
7	235	C of M	MD 563		4.33
8	236	Clina Schell	MD 585 - 590		64.40
8	237	C of M	MD 585 - 590		10.70
8	238	C of M	MD 585		15.00
8	239	Aracmo Nicerra	MD 605 8-70	150.00	5.22
8	240	C of M	MD 605		1.22
9	241	C of M	MD 592		15.00
9	242	C of M	MD 598		5.00
9	243	Lamon Langum	MD 583 9-70	100.00	11.00
10	244	C of M	MD 591		11.00
10	245	Anita Hernandez	MD 573		2.00
11	246	A. J. Lenton	MD 612		6.00
11	247	C of M	MD 612		6.00
12	248	C of M	MD 590		15.00
12	249	Toni Courtright	Anti Freeze Garbage Truck		11.00
12	251	C of M	MD 615		2.00
12	252	Kyle Page	MD 607		2.00
		Balance 12-31-70	10.53		494.00
1971					411.00
2	255	Pearl Woods	Stamps		11.00
2	253	C of M	MD 605 2-71		100.00
2	254	Izle Klinger	MD-599-600-601-602 3-71		100.00
		Bal 4-1-71	110.83		210.83
3	256	C of M	MD 613		14.00
3	257	C of M	MD 604		10.00
3	258	C of M	MD 594		10.00
3	259	C of M	MD 592		10.00
5	260	Harjo Tomez	MD 595		6.00
5	261	City of Minnoka	MD 595		2.00
		Balance 6-1-71	48.13	Plus Correc. 5.70	53.83







## 364 MISSOULA ELEC. COOP MONT.

## SPOKANE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	3251602	3414327	3759015	3932963	4337297	4643698
RESERVE FOR DEPRECIATION	836025	906035	1018522	1116342	1221126	1279936
CURRENT ASSETS	335434	247650	298835	319310	271703	318000
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	47896	41069	30348	55604	79917	17756
MATERIALS & SUPPLIES	93468	85629	86214	106256	123798	110368
LONG TERM DEBT	2497327	2555288	2718686	2757635	2997030	3246290
CURRENT LIABILITIES	37566	33877	37477	53703	55185	48969
MEMBERSHIP FEES	25299	27573	29160	30836	32225	34315
CONTRIBUTION IN AID CONSTRUCTN	42994	43139	42994	42994	42994	42994
SURPLUS AND/OR PATRONAGE CAP.	399922	423455	434291	467186	528601	623386
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	313668	331746	365875	406896	448931	511092
COMMERCIAL REVENUE	53795	56445	64581	66128	73877	83274
INDUSTRIAL REVENUE	45571	26661	33258	43625	44572	47712
IRRIGATION REVENUE	21396	21414	23292	24196	24494	30209
OTHER REVENUE FROM SALES	8399	10065	10435	9461	9526	9775
OTHER OPERATING REVENUE	4826	5781	5842	5826	5813	5757
NON-OPERATING REVENUE	9554	12263	9585	9695	10267	12531
TOTAL REVENUE	457209	464375	512868	565827	617420	700350
RESIDENTIAL SALES(MWH)	16131	17273	20850	22614	25331	29480
COMMERCIAL SALES(MWH)	3077	3254	3817	4083	4643	5103
INDUSTRIAL SALES(MWH)	3177	2166	2391	3182	2997	3185
IRRIGATION SALES(MWH)	2001	1936	2114	2162	1983	2724
OTHER SALES(MWH)	389	515	558	495	379	513
ENERGY INPUT(MWH)	27864	29635	32936	37480	40351	46449
POWER COST	89184	89443	101003	116819	123848	142543
TRANSMISSION EXPENSE	1363	1792	1560	23464	1550	1748
DISTRIBUTION EXPENSE	23642	24673	26035	34611	31675	35668
MAINTENANCE EXPENSE	34392	37578	41771	39011	47448	51495
CUSTOMER SERVICE	19575	23403	23493	28987	32533	34008
SALES EXPENSE	17354	19849	21661	21539	25500	18784
ADMIN & GENERAL EXPENSE	72215	73965	79244	88489	94042	102754
INTEREST EXPENSE	47758	49495	51319	54627	56800	61413
TAXES	16413	17929	18897	21569	24658	28190
OTHER DEDUCTIONS		2017	2015	408	363	
DEPRECIATION	93401	101347	110967	105585	111950	125615
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	415297	441098	477905	530509	550467	602218
NET INCOME	41912	23277	34963	35318	66953	98132
TOTAL CUSTOMERS(AVG)	2395	2483	2615	2771	2925	3185
MILES OF DISTRIBUTION LINE	789	809	844	854	911	942
MAXIMUM DEMAND KW	5819	6590	6793	8013	8356	10537

163 MONMOUTH	ORE	PORTLAND					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		408534	452033	516594	566395	609285	635751
RESERVE FOR DEPRECIATION		137057	117275	129562	144341	163991	180360
CURRENT ASSETS		158517	190246	249572	242612	301602	360393
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS	606	2297	932	593	886	-825	
MATERIALS & SUPPLIES	34129	37488	27818	30679	28468	36887	
LONG TERM DEBT							
CURRENT LIABILITIES	22123	22331	73088	23859	27937	24628	
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN							
SURPLUS AND/OR PATRONAGE CAP.	425498	489072	547207	622138	690967	761624	
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE	157081	166329	179299	213998	225189	255437	
COMMERCIAL REVENUE	18193	19374	21076	32102	28047	26330	
INDUSTRIAL REVENUE	22795	33165	32172	29627	37756	44272	
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES	11608	23952	29784	31012	30120	34376	
OTHER OPERATING REVENUE	2306	1523	534	7273	2609	577	
NON-OPERATING REVENUE	1107	1265	1282	2190	4517	5522	
TOTAL REVENUE	213090	245808	264147	316202	328238	366514	
RESIDENTIAL SALES(MWH)	20452	21718	23497	28069	29219	33759	
COMMERCIAL SALES(MWH)	2159	2407	2575	3785	3408	2800	
INDUSTRIAL SALES(MWH)	3515	5015	5215	4921	6427	7752	
IRRIGATION SALES(MWH)							
OTHER SALES(MWH)	1252	3337	4035	4221	3775	4692	
ENERGY INPUT(MWH)	28011	34549	37792	43994	45884	52193	
POWER COST	109219	118833	129583	154978	161427	180953	
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE	16584	11554	12299	19649	15881	27919	
MAINTENANCE EXPENSE							
CUSTOMER SERVICE	10438	10642	10773	11945	14692	14938	
SALES EXPENSE							
ADMIN & GENERAL EXPENSE	14491	14655	14912	19450	23770	27682	
INTEREST EXPENSE							
TAXES	10596	12118	13096	15334	16063	18391	
OTHER DEDUCTIONS	84	84	84	84			
DEPRECIATION	12796	14196	16819	19813	21663	22900	
RETURN ON MUNICIPAL INVSTMENT							
TOTAL EXPENSES	174202	182088	197566	241253	253502	292783	
NET INCOME	38888	63720	66581	74949	74736	73731	
TOTAL CUSTOMERS(AVG)	1303	1377	1486	1585	1683	1783	
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW	7920	8352	10512	12816	12082	13836	

## 367 NESPELEM VALLEY ELECWASH.

## SPOKANE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	980026	1098698	1238586	1344018	1475204	1537843
RESERVE FOR DEPRECIATION	355388	331755	351571	372857	412300	448608
CURRENT ASSETS	51891	66958	76384	76274	96391	90387
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	35733	53512	114220	158671	93118	87700
MATERIALS & SUPPLIES	20385	23831	22232	18919	17606	20195
LONG TERM DEBT	495131	582666	699752	755258	857708	878373
CURRENT LIABILITIES	16999	28537	38029	54100	39014	49059
MEMBERSHIP FEES	2525	2780	3530	3465	4005	4130
CONTRIBUTION IN AID CONSTRUCTN	65811	65811	65811	65811	68749	68749
SURPLUS AND/OR PATRONAGE CAP.	189680	210670	231105	252206	269435	287132
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	74806	83421	113863	135382	144308	168895
COMMERCIAL REVENUE	9738	10947	13647	10634	17696	18051
INDUSTRIAL REVENUE	15738	17509	18539	23416	23479	23554
IRRIGATION REVENUE	31793	31062	29939	32729	30706	36589
OTHER REVENUE FROM SALES	1608	1608	1644	1644	1644	1644
OTHER OPERATING REVENUE	4369	5371	6291	6358	6370	8930
NON-OPERATING REVENUE	1245	5142	4151	11946	6144	7173
TOTAL REVENUE	139297	155060	188074	228109	236747	264736
RESIDENTIAL SALES(MWH)	5690	6427	9126	11384	12141	14007
COMMERCIAL SALES(MWH)	671	736	938	1255	1351	1404
INDUSTRIAL SALES(MWH)	1258	1423	1568	1937	1975	1922
IRRIGATION SALES(MWH)	3941	3439	3073	3590	4394	4247
OTHER SALES(MWH)	71	70	72	72	72	72
ENERGY INPUT(MWH)	13041	13681	16482	20588	22122	24339
POWER COST	38846	4145	52573	73227	68263	77488
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	4819	183	9055	7854	8573	7611
MAINTENANCE EXPENSE	10988	8889	10994	12845	13806	15165
CUSTOMER SERVICE	8292	10060	8882	9923	10913	11452
SALES EXPENSE	4501	7602	9316	11459	11549	12269
ADMIN & GENERAL EXPENSE	19756	16109	21992	26992	33680	41056
INTEREST EXPENSE	9421	10874	12044	14627	16252	17503
TAXES	8881	10802	12057	16585	16282	21009
OTHER DEDUCTIONS			376			341
DEPRECIATION	20529	28629	31090	33131	40739	43272
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	126033	134292	168379	206943	220057	247166
NET INCOME	13264	20768	19695	21106	16690	17573
TOTAL CUSTOMERS(AVG)	591	628	782	852	890	969
MILES OF DISTRIBUTION LINE	251	269	280	284	285	286
MAXIMUM DEMAND KW	2740	3007	3841	5738	4692	5314

## 370 NORTHERN LIGHTS, INC IDAHO

## SPOKANE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	6156437	6437678	6815056	7243230	7820125	8189475
RESERVE FOR DEPRECIATION	1437050	1542466	1671261	1765918	1885804	1933925
CURRENT ASSETS	475016	421126	404300	369397	453750	619133
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	63365	189936	279978	209736	346073	211067
MATERIALS & SUPPLIES	143966	182902	160551	217758	237740	244137
LONG TERM DEBT	4563662	4588499	4585520	4822791	5099208	5407165
CURRENT LIABILITIES	55322	57336	63540	67577	75382	76834
MEMBERSHIP FEES	31660	33880	36001	38692	41222	44242
CONTRIBUTION IN AID CONSTRUCTN	354770	356305	395085	413385	427761	438067
SURPLUS AND/OR PATRONAGE CAP.	607852	717617	847758	946504	1079933	1232079
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	457857	481559	535938	578064	636990	728144
COMMERCIAL REVENUE	94301	100173	111965	125225	122659	137231
INDUSTRIAL REVENUE	144278	144145	156952	150448	170401	171666
IRRIGATION REVENUE	23557	22580	21307	23955	18448	21653
OTHER REVENUE FROM SALES						
OTHER OPERATING REVENUE	16126	27593	24837	19495	25139	15323
NON-OPERATING REVENUE	20063	25539	21233	25192	29679	31868
TOTAL REVENUE	756082	801595	872232	928979	1003516	1105985
RESIDENTIAL SALES(MWH)	25673	27130	32052	35823	39916	46522
COMMERCIAL SALES(MWH)	4477	5090	5914	7035	7082	8545
INDUSTRIAL SALES(MWH)	9773	9942	11238	11489	12299	12706
IRRIGATION SALES(MWH)	806	1260	693	1228	703	887
OTHER SALES(MWH)						
ENERGY INPUT(MWH)	47924	51665	58045	62845	70163	78514
POWER COST	161608	167427	190738	224353	225426	251227
TRANSMISSION EXPENSE	633	1012	1462	3922	1840	2334
DISTRIBUTION EXPENSE	35107	40230	38501	28936	49412	46610
MAINTENANCE EXPENSE	58230	60396	66298	85291	75113	81360
CUSTOMER SERVICE	41142	43420	49345	49810	54689	60657
SALES EXPENSE	12917	14118	16715	23027	23587	27416
ADMIN & GENERAL EXPENSE	86445	97570	105343	115758	128919	144262
INTEREST EXPENSE	84457	87827	87778	90709	95647	103955
TAXES	30111	30918	34886	39078	39952	45709
OTHER DEDUCTIONS	1803	2310	1624	3177	1200	1548
DEPRECIATION	141863	148674	154201	166176	176833	191681
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	654316	693902	746891	830237	872618	956759
NET INCOME	101766	107693	125341	98742	130898	149126
TOTAL CUSTOMERS(AVG)	4291	4419	4551	4839	5042	5304
MILES OF DISTRIBUTION LINE	1449	1463	1447	1477	1514	1514
MAXIMUM DEMAND KW	10335	12961	13754	17323	16165	18606

## 262 NORTHERN WASCO PUD ORE.

## WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	1327581	1050267	1071780	1086993	1107762	1149845
RESERVE FOR DEPRECIATION	343457	385823	431666	475691	508959	545940
CURRENT ASSETS	211871	275597	317225	382151	438169	512659
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	212	420	3187	63	36	484
MATERIALS & SUPPLIES	10166	10465	9656	9177	7850	8554
LONG TERM DEBT	392000	362000	367000	353000	330000	322000
CURRENT LIABILITIES	33707	58039	38872	51031	43381	52337
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN						
SURPLUS AND/OR PATRONAGE CAP.	408818	458727	490909	604111	667583	678795
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	285335	289315	296287	319627	322390	339521
COMMERCIAL REVENUE	49084	50535	51158	54622	56342	57507
INDUSTRIAL REVENUE	52382	39357	43852	45724	51790	63352
IRRIGATION REVENUE						
OTHER REVENUE FROM SALES						
OTHER OPERATING REVENUE	11528	9098	13421	19625	9478	34587
NON-OPERATING REVENUE						
TOTAL REVENUE	398329	388805	404718	439598	440500	495467
RESIDENTIAL SALES(MWH)	32472	33097	33981	36964	37522	39229
COMMERCIAL SALES(MWH)	3723	4316	4461	4558	4580	4459
INDUSTRIAL SALES(MWH)	9437	6690	7104	7702	8994	12000
IRRIGATION SALES(MWH)						
OTHER SALES(MWH)						
ENERGY INPUT(MWH)	45898	45594	47376	51570	53268	59076
POWER COST	151486	149925	158052	190335	173227	190885
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	31841	31114	34365	31753	38384	46540
MAINTENANCE EXPENSE						
CUSTOMER SERVICE	22712	22340	28357	27435	28444	33111
SALES EXPENSE	12484	5971	5157	3079	4177	3996
ADMIN & GENERAL EXPENSE	54306	52931	52869	56136	63517	71936
INTEREST EXPENSE	14363	15040	14630	14192	13721	12075
TAXES	16551	16910	17749	18224	18982	19487
OTHER DEDUCTIONS	542				717	463
DEPRECIATION	47625	49581	51987	52098	41157	41897
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	352410	343312	363166	393752	382326	414990
NET INCOME	45919	45493	41552	45846	58174	80477
TOTAL CUSTOMERS(AVG)	2247	2226	2243	2267	2305	2367
MILES OF DISTRIBUTION LINE						
MAXIMUM DEMAND KW	10620	12240	11790	15840	13140	14040

373 OKANOGAN CO. ELEC WASH.	SPOKANE					
	1956	1967	1968	1969	1970	1971
GROSS PLANT	449555	483311	554886	612955	661680	704841
RESERVE FOR DEPRECIATION	158537	172184	185543	202452	214047	234661
CURRENT ASSETS	67357	116211	54347	58750	51906	105704
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	3379	7779	3156	7246	5474	50295
MATERIALS & SUPPLIES	21656	15605	11219	12961	13950	18241
LONG TERM DEBT	157326	175171	133182	158126	189868	246651
CURRENT LIABILITIES	10953	8709	13494	17698	17821	20573
MEMBERSHIP FEES	3495	3455	2875	3005	3290	3425
CONTRIBUTION IN AID CONSTRUCTN	4562	4803	4803	5098	6858	15330
SURPLUS AND/OR PATRONAGE CAP.	221081	238465	257814	282274	290640	302426
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	62795	66152	77328	96439	94889	104371
COMMERCIAL REVENUE	24215	26204	20821	21773	21455	24634
INDUSTRIAL REVENUE			14653	19545	20623	23530
IRRIGATION REVENUE	10907	11617	10390	11977	12723	11854
OTHER REVENUE FROM SALES	1085	1169	1045	960	960	960
OTHER OPERATING REVENUE	2344	2724	2799	2257	2695	3078
NON-OPERATING REVENUE	2351	3205	1413	962	903	1613
TOTAL REVENUE	103697	111075	128449	153913	154248	170050
RESIDENTIAL SALES(MWH)	4646	5034	6089	8149	7797	8720
COMMERCIAL SALES(MWH)	2193	2381	1474	2393	1425	1595
INDUSTRIAL SALES(MWH)			2209	2399	3204	3601
IRRIGATION SALES(MWH)	1015	1018	937	1214	1236	1087
OTHER SALES(MWH)	67	67	67	27	26	26
ENERGY INPUT(MWH)	8680	9367	12106	14674	15330	16455
POWER COST	26859	28855	37149	48581	52055	51535
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	10767	14034	7839	12938	23280	24855
MAINTENANCE EXPENSE	7590	3968	12362	12258	8573	14663
CUSTOMER SERVICE	10400	8868	9268	8698	9939	9932
SALES EXPENSE	-1191	861	203	-14	7	-34
ADMIN & GENERAL EXPENSE	10198	13841	16095	20235	22446	23715
INTEREST EXPENSE	2948	2835	2698	2814	3547	4182
TAXES	6673	6698	8066	8054	8772	10133
OTHER DEDUCTIONS						
DEPRECIATION	12380	13299	14310	15418	17510	19227
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	86724	93259	107990	129582	146129	158208
NET INCOME	16973	17816	20459	24331	8119	11842
TOTAL CUSTOMERS(AVG)	715	730	759	758	808	872
MILES OF DISTRIBUTION LINE	159	160	160	164	172	179
MAXIMUM DEMAND KW	1932	2184	2828	4228	3920	3780

266 OKANOGAN CO. FUD WASH.	SPCKANE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	8253710	9348388	9743067	10135405	10703034	11646678
RESERVE FOR DEPRECIATION	2315986	3649726	3861074	4199759	4548422	4915831
CURRENT ASSETS	1033358	1192746	1190122	1634702	1751630	2002595
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	68346	76411	93684	89533	54105	97682
MATERIALS & SUPPLIES	134491	148377	152878	174507	200935	243650
LONG TERM DEBT	940344	833732	749254	629625	465821	384840
CURRENT LIABILITIES	243195	312827	259457	477525	408230	491892
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN	124229	139529	167685	176269	200165	211171
SURPLUS AND/OR PATRONAGE CAP.	5876995	6367755	6797158	7271702	7633837	8455306
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	886992	922558	999658	1133644	1142506	1261397
COMMERCIAL REVENUE	712595	783159	784457	817634	836778	878270
INDUSTRIAL REVENUE	54636	61769	59830	65433	71500	124544
IRRIGATION REVENUE	232906	219605	232988	255034	294774	292013
OTHER REVENUE FROM SALES	39913	64065	70685	75755	80046	82131
OTHER OPERATING REVENUE	19721	20395	22743	25625	27359	33791
NON-OPERATING REVENUE	46693	56232	66169	74999	128602	79855
TOTAL REVENUE	1993356	2127724	2236530	2447524	2581665	2752001
RESIDENTIAL SALES (MWH)	87752	92168	102340	119006	119668	133933
COMMERCIAL SALES (MWH)	59266	66622	70152	73894	77887	83740
INDUSTRIAL SALES (MWH)	12104	10331	9859	12104	13921	25621
IRRIGATION SALES (MWH)	32717	28763	30098	32516	41663	37427
OTHER SALES (MWH)	1682	4189	4317	4720	4677	4539
ENERGY INPUT (MWH)	208470	220363	235769	260078	279974	306129
POWER COST	611316	655733	704003	803459	824939	907971
TRANSMISSION EXPENSE					57	4127
DISTRIBUTION EXPENSE	223692	191966	260800	266887	276772	257408
MAINTENANCE EXPENSE						
CUSTOMER SERVICE	87790	88644	107778	112912	115230	116536
SALES EXPENSE	24605	33940	44389	42001	36953	31116
ADMIN & GENERAL EXPENSE	176815	163600	158784	177365	196304	200256
INTEREST EXPENSE	28995	24174	21763	19332	16186	11657
TAXES	159426	169086	177256	195554	201189	216107
OTHER DEDUCTIONS						
DEPRECIATION	298560	317700	349248	362016	375912	397284
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1605199	1644848	1824021	1979526	2043542	2142462
NET INCOME	388157	482876	412509	467998	538123	609539
TOTAL CUSTOMERS (AVG)	10252	10374	10594	10637	10359	11468
MILES OF DISTRIBUTION LINE	946	950	966	975	1057	1145
MAXIMUM DEMAND KW	37990	42766	44463	59938	51739	62339



## 376 ORCAS POWER&amp;LIGHT WASH.

## SEATTLE

	1966	1967	1968	1969	1970	1971
GROSS PLANT	3678925	3883313	4193006	4553083	4959018	3806810
RESERVE FOR DEPRECIATION	978527	1079575	1181117	1302132	1424980	1551183
CURRENT ASSETS	210817	252331	117028	225681	233713	241543
ACQUISITION ADJUSTMENT	22361	22361	22361	22361	22361	22361
CONSTRUCTION WORK IN PROGRESS	99986	89362	87140	167227	231768	184368
MATERIALS & SUPPLIES	62759	124503	107028	107546	137215	124981
LONG TERM DEBT	2849598	2955712	3072973	3234023	3486451	3756796
CURRENT LIABILITIES	26393	48302	62138	118762	168054	74556
MEMBERSHIP FEES	10405	10885	11875	12555	13275	14240
CONTRIBUTION IN AID CONSTRUCTN	5541	5541	5541	5541	6531	5541
SURPLUS AND/OR PATRONAGE CAP.	-4052	54937	113106	113209	156711	260513
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	346117	375362	433719	485240	533664	661857
COMMERCIAL REVENUE	85506	93405	100264	103545	110143	122411
INDUSTRIAL REVENUE	38537	41593	42984	63377	57502	64178
IRRIGATION REVENUE	752	785	657	843	834	815
OTHER REVENUE FROM SALES	12526	13705	15588	16412	16967	18808
OTHER OPERATING REVENUE	8397	7520	9572	27856	15293	15004
NON-OPERATING REVENUE	1805	3095	3268	3432	3346	3311
TOTAL REVENUE	487610	535546	606052	694705	737749	826385
RESIDENTIAL SALES(MWH)	18434	21059	24918	28863	32326	37612
COMMERCIAL SALES(MWH)	5317	5884	7180	6684	7287	8276
INDUSTRIAL SALES(MWH)	3242	3683	3709	5805	5449	6163
IRRIGATION SALES(MWH)	29	50	40	58	58	55
OTHER SALES(MWH)	611	728	904	1011	957	1167
ENERGY INPUT(MWH)	32309	36443	42853	49874	53890	63061
POWER COST	103178	116967	153194	193014	185422	215623
TRANSMISSION EXPENSE	28	93	192	56226	11451	3137
DISTRIBUTION EXPENSE	26821	23801	28163	31818	43349	53952
MAINTENANCE EXPENSE	30060	29997	34416	37056	41240	61697
CUSTOMER SERVICE	17118	20182	22434	27935	32356	35648
SALES EXPENSE	7940	11273	14352	14685	12619	17831
ADMIN & GENERAL EXPENSE	55284	62401	71682	82825	92289	103471
INTEREST EXPENSF	54187	50255	58923	62292	68216	71351
TAXES	42249	45227	53696	61245	67135	56304
OTHER DEDUCTIONS	1421	674	535	1255	900	8636
DEPRECIATION	103388	110168	117992	126892	140002	155237
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	435674	477038	548579	695283	694979	783387
NET INCOME	51936	55508	57473	-578	42770	42998
TOTAL CUSTOMERS(AVG)	2165	2276	2406	2571	2773	2954
MILES OF DISTRIEUTION LINE	393	401	419	429	431	449
MAXIMUM DEMAND KW	7200	10296	13968	14256	14784	17280

270 PACIFIC CO. PUD	WASH.	SEATTLE		1968	1969	1970	1971
		1966	1967				
GROSS PLANT		5267246	5498827	5857076	6240973	6773936	10216376
RESERVE FOR DEPRECIATION		2057883	2225017	2327152	2431505	2630572	2813303
CURRENT ASSETS		679293	555510	591462	624357	1777221	1305019
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		135925	122038	43628	139201	307684	432095
MATERIALS & SUPPLIES		117748	120458	150651	152268	218327	240555
LONG TERM DEBT		714000	641000	560000	490000	1715000	1635000
CURRENT LIABILITIES		249773	283291	322171	387014	429631	479850
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTI:		64326	65520	70158	86048	188596	198369
SURPLUS AND/OR PATRONAGE CAP.		3019092	3190559	3386553	3576378	3787187	3996036
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		736487	764523	843198	949581	972176	1091071
COMMERCIAL REVENUE		289067	302381	329497	349618	372054	406721
INDUSTRIAL REVENUE		101679	84650	90032	83306	112031	119259
IRRIGATION REVENUE		9173	10793	9542	12702	14149	15060
OTHER REVENUE FROM SALES		81948	93756	103548	105534	128135	145280
OTHER OPERATING REVENUE		12552	11753	12139	13706	16528	14822
NON-OPERATING REVENUE		17071	20100	19382	18830	45118	62512
TOTAL REVENUE		1247977	1287973	1467338	1533277	1660291	1854725
RESIDENTIAL SALES(MWH)		71792	77992	86419	97387	99972	114005
COMMERCIAL SALES(MWH)		21404	23361	25914	27554	28973	32113
INDUSTRIAL SALES(MWH)		17778	12931	14260	13497	19142	22299
IRRIGATION SALES(MWH)		873	1092	857	1418	1104	1111
OTHER SALES(MWH)		4208	6167	6753	6327	8186	10296
ENERGY INPUT(MWH)		127537	133020	147956	158507	169003	190293
POWER COST		427562	441415	499343	547627	585901	649788
TRANSMISSION EXPENSE		740	2252	1737	904	384	830
DISTRIBUTION EXPENSE		69303	70096	75300	96945	93163	98955
MAINTENANCE EXPENSE		105952	118695	109911	106085	108044	155134
CUSTOMER SERVICE		60164	63923	66740	77069	90095	97047
SALES EXPENSE		14875	16135	16191	19522	20439	25436
ADMIN & GENERAL EXPENSE		126501	126189	144987	187922	191090	154044
INTEREST EXPENSE		21614	19387	17097	14759	50305	103703
TAXES		73118	75342	82303	89998	94713	104412
OTHER DEDUCTIONS		760	760	507			
DEPRECIATION		175372	186101	194654	205037	214764	259870
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		1075961	1120295	1203770	1345918	1448958	1649324
NET INCOME		172016	167678	193568	187359	211333	204901
TOTAL CUSTOMERS(AVG)		8141	8432	8506	8752	9201	10459
MILES OF DISTRIBUTION LINE		465	477	482	500	572	600
MAXIMUM DEMAND KW		29233	32900	43437	39344	39332	45406

170 PORT ANGELES	WASH.	SEATTLE					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		3546320	3812791	4498679	4828562	5030431	5315352
RESERVE FOR DEPRECIATION		1268859	1366715	1436188	1538197	1533080	1649334
CURRENT ASSETS		1068746	1085257	865184	865115	476589	494444
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		128435	111243	135566	128847	62205	31174
MATERIALS & SUPPLIES		70055	104534	113576	94134	181966	172616
LONG TERM DEBT							
CURRENT LIABILITIES		43307	44355	155492	182005	339418	293558
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN		2960	4194	15498	15498	15357	19738
SURPLUS AND/OR PATRONAGE CAP.		2638613	2796151	3610049	3211343	3335529	3545625
MUNICIPAL INVESTMENT		986635	986635	986635	986635	986635	986635
RESIDENTIAL REVENUE		667109	617527	673283	750983	742564	861924
COMMERCIAL REVENUE		295416	262049	284286	340135	331269	466721
INDUSTRIAL REVENUE		456219	633988	638130	615117	651921	524456
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		21295	20566	20691	29559	29195	31766
OTHER OPERATING REVENUE		17397	23540	19755	23482	28145	29371
NON-OPERATING REVENUE		57044	60563	59557	40708	46022	46626
TOTAL REVENUE		1456480	1618244	1692702	1799984	1829112	1834864
RESIDENTIAL SALES (MWH)		86176	82868	91106	97294	101699	112554
COMMERCIAL SALES (MWH)		30386	30675	34586	41597	41259	49996
INDUSTRIAL SALES (MWH)		162666	209904	219174	226006	219412	177251
IRRIGATION SALES (MWH)							
OTHER SALES (MWH)		3904	3798	4136	5679	5710	6341
ENERGY INPUT (MWH)		289956	337894	359452	380735	378579	355806
POWER COST		774914	905739	984076	1014153	1053332	1030117
TRANSMISSION EXPENSE		447	376	1328	586	577	1781
DISTRIBUTION EXPENSE		100078	119055	110651	135476	146897	143265
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		21064	21167	20015	22383	30224	38547
SALES EXPENSE		316	537	811	546	569	770
ADMIN & GENERAL EXPENSE		78626	84935	57152	88163	73004	64350
INTEREST EXPENSE							
TAXES		113758	123530	129771	134002	138099	137384
OTHER DEDUCTIONS						35404	
DEPRECIATION		108026	117480	115872	136868	136321	149355
RETURN ON MUNICIPAL INVESTMENT		59198	59198	59198	59198	59198	59198
TOTAL EXPENSES		1256427	1432657	1478274	1593315	1674225	1624767
NET INCOME		200053	185187	214428	206669	154367	210097
TOTAL CUSTOMERS (AVG)		6220	6253	6274	6302	6375	6573
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		47460	59240	65480	65000	66920	65000

## 377 PRAIRIE POWER COOP IDAHO

## IDAHO FALLS

	1966	1967	1968	1969	1970	1971
GROSS PLANT	476887	492825	510293	528411	560662	604013
RESERVE FOR DEPRECIATION	260561	212184	224563	236677	255262	269847
CURRENT ASSETS	48305	55215	45540	39335	62462	36728
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	12722	10937	12427	58	24951	12195
MATERIALS & SUPPLIES	7663	9792	7768	6311	25815	11971
LONG TERM DEBT	400018	403353	390574	380755	418690	421484
CURRENT LIABILITIES	48042	50037	48637	49991	62462	45747
MEMBERSHIP FEES	1695	1745	1775	1805	1945	2060
CONTRIBUTION IN AID CONSTRUCTN	7247	7247	11131	9093	9093	9093
SURPLUS AND/OR PATRONAGE CAP.	-147048	-130910	-122825	-120067	-120430	-119616
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	42988	44746	46199	47897	48626	52139
COMMERCIAL REVENUE	6782	6848	8570	8907	8426	8913
INDUSTRIAL REVENUE	4273	3700	3916	3726	2476	4808
IRRIGATION REVENUE	97	83	90	295	532	464
OTHER REVENUE FROM SALES						
OTHER OPERATING REVENUE	1356	1631	1662	1596	1556	1719
NON-OPERATING REVENUE	394	277	-16	222	121	157
TOTAL REVENUE	55890	57290	60321	62643	61837	68200
RESIDENTIAL SALES (MWH)	1185	1256	1300	1389	1479	1691
COMMERCIAL SALES (MWH)	147	144	206	225	225	239
INDUSTRIAL SALES (MWH)	173	147	165	166	161	135
IRRIGATION SALES (MWH)	4	4	3	5	7	10
OTHER SALES (MWH)						
ENERGY INPUT (MWH)	1878	1932	2073	2210	2317	2499
POWER COST	6787	7005	7490	7991	7913	8381
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	3845	2866	2685	4541	4479	4631
MAINTENANCE EXPENSE	6820	7870	4846	7404	7237	6961
CUSTOMER SERVICE	2376	2665	3315	4374	3552	4233
SALES EXPENSE						
ADMIN & GENERAL EXPENSE	10591	9151	10384	11839	14294	16328
INTEREST EXPENSE	8201	7961	8258	8122	8374	8820
TAXES	2548	2680	2797	3069	3148	3494
OTHER DEDUCTIONS						56
DEPRECIATION	12109	12359	12702	12845	13344	14596
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	53277	52497	52477	60185	62341	67500
NET INCOME	2613	4793	7844	2458	-504	700
TOTAL CUSTOMERS (AVG)	238	247	260	266	285	305
MILES OF DISTRIBUTION LINE	239	239	239	239	239	250
MAXIMUM DEMAND KW	477	465	548	536	572	632

## 379 RAFT RIVER ELEC. C IDAHO

## IDAHOFALLS

	1965	1967	1968	1969	1970	1971
GROSS PLANT	3836265	4124829	4634418	4994064	5246478	5398265
RESERVE FOR DEPRECIATION	952963	1058136	1164690	1287692	1403465	1516887
CURRENT ASSETS	596434	542429	562678	570335	665317	927547
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	27940		287670	19035	116738	9364
MATERIALS & SUPPLIES	118674	93120	120862	138896	181738	225458
LONG TERM DEBT	2800474	2880606	3127851	3160187	3229865	3441377
CURRENT LIABILITIES	69424	35605	112192	77822	72243	117828
MEMBERSHIP FEES	3626	3575	3580	3725	3755	4110
CONTRIBUTION IN AID CONSTRUCTN	40294	40294	40294	40294	40294	40294
SURPLUS AND/OR PATRONAGE CAP.	657741	780971	962692	1061663	1187119	1262590
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	119081	129371	147466	152830	171182	192980
COMMERCIAL REVENUE	30217	30776	32834	34555	35278	38631
INDUSTRIAL REVENUE	8395	11905	17685	13295	21863	30126
IRRIGATION REVENUE	582761	570638	594702	668573	652935	641944
OTHER REVENUE FROM SALES	12119	14058	5580	5773	6509	6523
OTHER OPERATING REVENUE	866	1181	1036	2873	699	2956
NON-OPERATING REVENUE	725	1542	713	2687	9083	10894
TOTAL REVENUE	754104	759471	860156	880586	897549	924154
RESIDENTIAL SALES(MWH)	7899	9310	9899	10271	11787	13247
COMMERCIAL SALES(MWH)	2074	2033	2218	2347	2304	2757
INDUSTRIAL SALES(MWH)	467	573	844	633	884	1338
IRRIGATION SALES(MWH)	67014	61581	63569	73172	69250	67788
OTHER SALES(MWH)	601	590	413	428	476	484
ENERGY INPUT(MWH)	87566	82619	87576	97491	95887	96265
POWER COST	228715	231546	238134	256195	250463	253593
TRANSMISSION EXPENSE	2986	1063	139	216	1462	4236
DISTRIBUTION EXPENSE	46661	53952	67812	55391	58441	78705
MAINTENANCE EXPENSE	22767	26324	29487	23557	32718	48732
CUSTOMER SERVICE	19590	16882	21288	22173	23761	26513
SALES EXPENSE	21638	22189	26622	21501	16954	22999
ADMIN & GENERAL EXPENSE	57712	65043	67178	74898	93666	96935
INTEREST EXPENSE	52663	56222	56498	62135	61927	65369
TAXES	30649	36525	31523	35257	35762	37517
OTHER DEDUCTIONS	2025	1446				
DEPRECIATION	101993	110613	117906	125218	139593	145798
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	587393	613211	650587	676541	714687	780397
NET INCOME	166711	146260	149569	204045	182862	143757
TOTAL CUSTOMERS(AVG)	1469	1523	1554	1584	1648	1658
MILES OF DISTRIBUTION LINE	937	975	915	937	970	1036
MAXIMUM DEMAND KW	26778	25977	28800	29454	29865	31760

	SPOKANE					
	1966	1967	1968	1969	1970	1971
380 RAVALLI ELEC. COOP. IDAHO						
GROSS PLANT	1947301	2054747	2229296	2420096	2654147	2977540
RESERVE FOR DEPRECIATION	489300	547436	598372	648521	718226	796622
CURRENT ASSETS	100554	142834	181578	140506	206549	171092
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	32400	17747	63927	24427	52005	78661
MATERIALS & SUPPLIES	32285	39271	3910	49274	81584	65788
LONG TERM DEBT	1474243	1551263	1567220	1614775	1777540	1914581
CURRENT LIABILITIES	17959	3988	16384	25176	7910	13541
MEMBERSHIP FEES	11976	13190	10850	11660	12630	13870
CONTRIBUTION IN AID CONSTRUCTN						
SURPLUS AND/OR PATRONAGE CAP.	295746	340294	397571	450595	493694	558176
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	179973	194457	215299	238629	262054	302797
COMMERCIAL REVENUE	11775	12231	13496	14006	14959	17295
INDUSTRIAL REVENUE	70819	73442	76645	84948	81008	85960
IRRIGATION REVENUE	52532	53464	58402	64171	67186	75964
OTHER REVENUE FROM SALES	324	358	341	408	1610	1729
OTHER OPERATING REVENUE	3621	4398	4977	4973	5084	7536
NON-OPERATING REVENUE	9117	10325	11105	8063	5302	5255
TOTAL REVENUE	328161	348675	380265	415258	437803	496537
RESIDENTIAL SALES(MWH)	12193	13360	15093	17101	18890	22095
COMMERCIAL SALES(MWH)	711	776	840	926	1061	1264
INDUSTRIAL SALES(MWH)	6584	6923	7431	8363	7688	8232
IRRIGATION SALES(MWH)	5020	4942	5335	5980	6066	7265
OTHER SALES(MWH)	25	26	24	30	129	140
ENERGY INPUT(MWH)	27380	28975	32008	36264	37762	43555
POWER COST	89982	94225	104540	119904	123343	140509
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	13503	17140	17319	19911	31157	42709
MAINTENANCE EXPENSE	8824	9315	10796	12946	19087	14728
CUSTOMER SERVICE	14443	13182	11220	13281	12947	16760
SALES EXPENSE	9127	10231	11380	11448	14352	13555
ADMIN & GENERAL EXPENSE	42423	48187	51881	63052	64721	70633
INTEREST EXPENSE	28793	30216	30821	31000	32356	37500
TAXES	6272	8073	7563	9252	10673	12749
OTHER DEDUCTIONS	764	743	462	205	238	319
DEPRECIATION	58155	61671	64448	68391	75864	83057
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	272286	292983	310430	349390	384738	432519
NET INCOME	55875	55692	69835	65868	53065	64018
TOTAL CUSTOMERS(AVG)	1382	1427	1531	1590	1681	1831
MILES OF DISTRIBUTION LINE	502	513	525	541	556	574
MAXIMUM DEMAND KW	5636	6377	6979	8008	8610	9870

175 RICHLAND	WASH.	WALLA	1966	1967	1968	1969	1970	1971
GROSS PLANT			6128273	6475810	6972891	7425847	8000906	8379988
RESERVE FOR DEPRECIATION			2097145	2293293	2514648	2656554	2892789	3122499
CURRENT ASSETS			697681	867825	690931	683425	749573	915224
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS				30747	90491	476527	555933	
MATERIALS & SUPPLIES			192792	305644	252216	344679	479209	604842
LONG TERM DEBT								
CURRENT LIABILITIES			205170	314102	253055	343910	488495	328210
MEMBERSHIP FEES								
CONTRIBUTION IN AID CONSTRUCTN								
SURPLUS AND/OR PATRONAGE CAP.			1031694	1236277	1404189	1666490	1900319	2437122
MUNICIPAL INVESTMENT			3500000	3500000	3500000	3500000	3500000	3500000
RESIDENTIAL REVENUE			1203085	1212215	1277250	1512558	1457671	1476686
COMMERCIAL REVENUE			155362	167762	174641	143263	132244	133650
INDUSTRIAL REVENUE			196754	219241	340290	443543	491354	558951
IRRIGATION REVENUE			2249	2435	6510	8084	9741	6809
OTHER REVENUE FROM SALES			85741	89509	92435	99849	109049	115143
OTHER OPERATING REVENUE			31026	32192	64788	89774	97370	101565
NON-OPERATING REVENUE			9628	3943	2690	50742	-278	-2179
TOTAL REVENUE			1683795	1727237	1958604	2352753	2297151	2392625
RESIDENTIAL SALES (MWH)			132594	133999	141903	172632	164851	166951
COMMERCIAL SALES (MWH)			16725	18929	18260	16512	14098	14826
INDUSTRIAL SALES (MWH)			44094	50480	53705	70985	82714	93157
IRRIGATION SALES (MWH)			414	392	1657	2413	3133	2701
OTHER SALES (MWH)			17656	18719	18946	20597	21908	21979
ENERGY INPUT (MWH)			213855	236479	248617	281435	302205	311686
POWER COST			703976	753653	808358	995646	965658	1013499
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE			88765	128628	167509	133003	143400	113911
MAINTENANCE EXPENSE								
CUSTOMER SERVICE			99548	101768	116515	117257	136752	160609
SALES EXPENSE			6662	12669	19397	14150	11877	14585
ADMIN & GENERAL EXPENSE			73700	74352	64703	84327	95491	72939
INTEREST EXPENSE								
TAXES			143979	148165	168207	195999	197578	205933
OTHER DEDUCTIONS						9744	11722	27565
DEPRECIATION			192622	202145	207283	213332	208706	210150
RETURN ON MUNICIPAL INVESTMENT			210000	210000	210000	210000	210000	210000
TOTAL EXPENSES			1519252	1631380	1761972	1973458	1981184	2029196
NET INCOME			164543	95857	196632	379295	315967	363429
TOTAL CUSTOMERS (AVG)			7705	8108	8460	8525	8690	8797
MILES OF DISTRIBUTION LINE								
MAXIMUM DEMAND KW			51596	59210	59450	81130	66277	71677

NIVERSIDE ELECTRIC COMPANY, LTD.  
RUPERT, IDAHO  
BALANCE SHEET  
December 31, 1971

ASSETS

<u>Current Assets:</u>		\$ 28.31
Cash on Hand		1,023.29
Cash in Bank - Checking		35,000.00
Cash in Bank - Savings (Note 2)		
Accounts Receivable - Electricity (Note 1)	\$ 18,728.86	
Accounts Receivable - Materials (Note 1)	1,450.24	
Accounts Receivable - Memberships (Note 1)	85.46	20,264.56
Inventories, at cost:		
Transformers	\$ 5,389.40	
Materials	4,317.96	
Poles	2,405.00	
Meters	1,229.60	
Wire	7,500.95	20,842.91
Interest Receivable on Savings Certificates (Note 2)		<u>1,443.75</u>

\$ 78,602.82

Total Current Assets

Transmission Facilities and Equipment: (Note 3)

	<u>Book Value</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	
Transmission Facilities	\$ 96,891.90	\$ 3,470.08	\$ 93,421.82	
Equipment	10,189.59	1,083.53	9,106.06	
	<u>\$ 107,081.49</u>	<u>\$ 4,553.61</u>		<u>102,527.88</u>

\$ 181,130.70

TOTAL ASSETS

LIABILITIES AND MEMBERS' EQUITY

<u>Current Liabilities:</u>		\$ 3,993.04
Accounts Payable		738.81
Accrued Payroll		352.62
Meter Deposits		162.71
Payroll Taxes Withheld		
Total Current Liabilities		<u>\$ 5,247.18</u>
TOTAL LIABILITIES		\$ 5,247.18
<u>MEMBERS' EQUITY:</u>		
Membership Certificates, 177 members at \$100.00 each		\$ 17,700.00
Members' Equity (Note 1)		<u>158,183.52</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY		<u>\$ 181,130.70</u>

The accompanying Notes to Financial Statements are an integral part of this financial statement.



RIVERSIDE ELECTRIC COMPANY, LTD.  
 Rupert, Idaho  
 STATEMENT OF OPERATIONS  
 For the Year Ended December 31, 1971

REVENUE:

Sale of Electricity (Note 1)	\$ 33,573.54
Sale of Material	6,199.45
Sale of Labor	1,107.00
Sale of Used Wire	69.75
Pole Rent	135.30
Interest Income (Note 2)	<u>1,993.75</u>

Total Revenues

\$ 43,078.79

COST OF OPERATIONS:

Electricity Purchased	\$ 12,303.00
Cost of Materials Sold	6,199.45
Repair and Maintenance Materials	7,349.14
Lineman Wages - Frank Spovak	3,525.00
Lineman Wages - L. G. Charles	2,679.00
Bookkeeping Salary	3,000.00
Other Wages	22.00
Postage and Office Supplies	272.97
Insurance	506.22
Payroll Taxes	629.91
Property Tax	922.22
Audit and Legal	340.00
Truck and Pickup Expense	230.28
Directors Fees	200.00
Miscellaneous	154.57
Depreciation	<u>4,553.61</u>

Cost of Operations

42,887.37

Excess of Revenues over Costs of Operations (Note 4)

\$ 191.42

The accompanying Notes to Financial Statements are an integral part of this statement.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1 - ACCOUNTING METHOD:

In prior years, the Company has reported strictly on a cash method of accounting. Financial Statements have not reflected accounts receivable, inventories, transmission facilities in service, accounts payable, meter deposits, members' equity and other accounts resulting from using an accrual basis of accounting.

Effective January 1, 1971, the Company changed to an accrual method of accounting to reflect the assets, liabilities and members' equity.

The Members' Equity account reflects the net amount of adjustments necessary to change from the cash to the accrual method of accounting.

### NOTE 2 - SAVINGS CERTIFICATES:

Savings Certificates mature April 1, 1972 and interest becomes due at that time. Interest earned for April through December of 1971 is reflected as Interest Receivable in the Balance Sheet.

On January 10, 1972, savings certificate #037685 was pledged as collateral for a \$5,000.00 loan from Idaho First National Bank for the purchase of a truck.

### NOTE 3 - EQUIPMENT AND TRANSMISSION FACILITIES:

Prior to December 31, 1971, the Company did not account for the cost of assets placed in service and accumulate such costs and the related depreciation.

As of December 31, 1971, a count was made of the poles, transformers, regulators, linear miles of wire and other materials currently in service. These items were priced at estimated replacement cost less estimated depreciation from date of acquisition. The net amount was recorded on the books and will be depreciated over the remaining estimated useful lives of the assets, using a

straight-line depreciation method. Following is a summary of transmission facilities and equipment:

<u>Description</u>	<u>Book Value</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Estimated Remaining Life</u>
Wire	\$ 42,938.40	\$ 1,536.88	\$ 41,401.52	30 yrs.
Poles	33,778.50	1,244.70	32,533.80	30 - 40 yrs.
Transformers & Regulators	17,355.00	594.50	16,760.50	30 yrs.
Meters	<u>2,820.00</u>	<u>94.00</u>	<u>2,726.00</u>	30 yrs.
 Total Transmission Facilities	 <u>\$ 96,891.90</u>	 <u>\$ 3,470.08</u>	 <u>\$ 93,421.82</u>	
Mobile Equipment	\$ 8,120.00	\$ 831.50	\$ 7,288.50	5 - 10 yrs.
Equipment & Building	1,332.69	127.85	1,204.84	5 - 20 yrs.
Office Equipment	<u>736.90</u>	<u>124.18</u>	<u>612.72</u>	5 - 20 yrs.
 Total Equipment	 <u>\$ 10,189.59</u>	 <u>\$ 1,083.53</u>	 <u>\$ 9,106.06</u>	
 Total Transmission Facilities & Equipment	 <u><u>\$ 107,081.49</u></u>	 <u><u>\$ 4,553.61</u></u>	 <u><u>\$ 102,527.88</u></u>	

NOTE 4 - INCOME TAX:

The company was originally organized as a non-profit Corporation exempt from Federal and State income taxes. However, official exemption from Federal income taxation was never requested from Internal Revenue Service. At the present time an application for exemption is pending with the Seattle office of Internal Revenue Service. While final approval has not been received, Mr. G. A. Kirkbride of IRS has indicated by telephone that the application will be approved.

U. S. DEPARTMENT OF THE INTERIOR - BONNEVILLE POWER ADMINISTRATION  
MONTHLY FINANCIAL AND OPERATING REPORT

Save

DISTRIBUTOR City of Rupert

FOR MONTH ENDING December 1971

ENERGY SALES	REVENUE		KWH SOLD		NO. OF CUST THIS MONTH
	THIS MONTH	YTD TO DATE	THIS MONTH	YTD TO DATE	
1. Residential & Farm	22,465.37	225,879.03	2,306,713	21,196,409	
2. Residential seasonal					
3. *Losses - line 18 (-1657.40)					
4. Commercial (50 KVA or less)	18,205.14	207,991.22	1,352,558	14,724,821	
5. Commercial (over 50 KVA)					
6. Industrial					
7.					
8. Irrigation and/or drainage pumping					
9. Public street lighting					
10. Public utility - 1/12 20,000.00	-1,593.23	16,740.15	873,030	3,348,030	
11. Other 12 (city used less than 20,000.00)					
12. TOTAL ENERGY	39,077.28	450,610.40	4,532,306	39,269,260	
OTHER REVENUES					
13.				39,101.28	477,681.13
14.				23,465.45	255,727.17
15. Miscellaneous electric revenue	22.00	27,070.78			
16. TOTAL MISC. REVENUE (12/1971)					
17. TOTAL OPERATING REVENUE (12/1971)	39,101.28	477,681.18			
OPERATING EXPENSES					
18. Generation					
19. Power purchase - EPA	12,527.00	132,394.00			
20. Power purchase - others					
21. Transmission					
22. Distribution - C.S.M.	5,987.66	71,611.23			
23. Customers' accounting & collecting	1,273.33	15,827.90			
24. Sales promotion					
25. Administrative - general	3,677.46	35,362.04			
26.					
27.					
28. TOTAL OPERATING EXPENSES (12/1971)	23,465.45	255,727.17			
Capital					
			1/12	66,300	2,152.37
					5,525.00
					66,300.00
					1,657.40
					7,154.85
					70,219.77
					3,132.64
					86,121.24

ELECTRIC ENERGY STATEMENT

City of Rupert

(Name of distributor)

MONTH OF December 1971

ENERGY GENERATED, PURCHASED, AND INTERCHANGED	THIS MONTH	YEAR TO DATE
Generation for station use (..... kwh)		
Net generation (excluding station use):		
Steam		
Hydro		
Internal combustion		
Total net generation		
Purchased energy:		
From Bonneville Power Administration	4,636,280	41,934,600
From others: (List)		
Total purchases	4,636,280	41,934,600
Interchanges-in (gross)		
Total energy generated, purchased and interchanged		
Disposition of energy generated, purchased and interchanged:		
Total sales of electric energy (from page 4)	4,532,306	39,269,260
Interchanges-out (gross)		
Energy used by electric utility (excluding station use)		
Total energy accounted for		
Total energy losses	103,974	2,665,340
Total disposition of energy (total energy generated, purchased and interchanged)		

System peak demand (15-minute) 8437 kw

REMARKS

RURAL ELECTRIC COMPANY

Rupert, Idaho

COMPARATIVE BALANCE SHEET

*Same year End*

<u>ASSETS:</u>	<u>As of October 31, 1971</u>	<u>Compared to Condition 10-31-1970</u>
Petty Cash Fund	\$ 100.00	\$ 100.00
Checking Account	74,605.18	47,154.18
Emergency Contingency Fund	50,000.00	50,000.00
Accounts Receivable	41,493.52	2,589.99
Electric Service Agreements Receivable	6,520.91	. 09.18
Accrued Interest Receivable	541.66	291.66
Retirement Fund Receivable From Employees	239.69	160.67
Major Medical Group Insurance Receivable	222.11	222.11
Material Inventory	71,685.23	73,526.69
Maintenance Supply Inventory	2,919.28	2,001.56
Deferred Franchise Tax Expense	262.39	230.43
Deferred Expense - Property Tax	709.38	794.44
Deferred Electric Energy Costs 2,624,764 Kw-hrs	8,621.00	7,999.00
Deferred Credit Energy Used by Company (14,600) Kw-hrs	(91.21)	(61.04)
Prepaid Insurance Premiums	4,477.09	1,268.46
Prepaid Retirement Fund Expense	1,183.60	1,186.58
Prepaid Major Medical Group Insurance Expense	535.80	535.82
Other Prepaid Expense	132.21	127.84
Investments	3,371.74	2,180.25
Fixed Assets	1,246,159.60	1,147,361.21
Electric Plant Acquisition Cost	145,266.12	145,266.12
Reserve for Depreciation	<u>(434,655.95)</u>	<u>(402,466.67)</u>
<u>TOTAL ASSETS</u>	<u>\$1,224,299.35</u>	<u>\$1,117,380.28</u>
 <u>Liabilities:</u>		
Mortgage Payable	\$ 288,000.00	\$ 306,000.00
Accounts Payable	18,054.07	14,898.95
Deferred Income -	No. of Accts.	
Electric Energy Sales 1,433,514 Kw-hrs	833	20,266.13
Outdoor Lighting 12,057 Kw-hrs	107	404.28
Wheeling Services-MID 43,358	25	258.34
Accrued Interest on Mortgage	4,185.00	4,432.50
Property Tax Payable to Pump Service Users	615.94	546.73
Accrued Property Taxes	12,791.61	11,066.68
Accrued Pump Users Rebate	97.89	65.52
Accrued Payroll Taxes	2.07	160.91
State Withholding Taxes Payable	272.07	311.00
State Sales & Use Tax Payable	9.48	78.26
Prepaid Electric Energy Sales	400.00	--0--
Pump Deposits	103.17	103.17
Patrons Meter Deposits	<u>6,321.62</u>	<u>6,288.62</u>
<u>Total Liabilities</u>	<u>\$ 351,781.07</u>	<u>\$ 361,644.05</u>
 <u>Member Equities, Reserve &amp; Net Revenue:</u>		
Honourships	\$ 110,800.00	\$ 101,200.00
Membership Deposits	600.00	400.00
Part Payments on Memberships	27,320.71	25,477.56
Appraisal and Paid In Equities	37,937.91	37,937.91

Comparative Balance Sheet - Continued:

	<u>As of October 31, 1971</u>	<u>Compared to Condition 10-31-1970</u>
<u>Member Equities, Reserve &amp; Net Revenue:</u>		
Contribution In Aid of Construction	\$ 65,944.32	\$ 65,944.32
Patronage Equities	509,923.70	441,804.78
Surplus	24,549.18	24,549.18
Net Revenue	<u>95,442.46</u>	<u>58,421.60</u>
<u>Total Member Equities, Reserve &amp; Net Revenue</u>	<u>\$ 872,518.28</u>	<u>\$ 755,735.33</u>
<u>TOTAL LIABILITIES, MEMBER EQUITIES, RESERVE &amp; NET REVENUE</u>	<u>\$1,224,299.35</u>	<u>\$1,117,380.28</u>

RURAL ELECTRIC COMPANY

Rupert, Idaho

REVENUE AND EXPENSE STATEMENT

<u>OPERATING REVENUE:</u>	<u>11-1-70 to</u>	<u>Month of</u>	<u>11-1-70 to</u>	<u>Month of</u>
<u>Sales:</u>	<u>10-31-1971</u>	<u>October</u>	<u>10-31-1971</u>	<u>October</u>
<u>Electric Energy Sales:</u>	<u>Kw-hrs</u>			
Existing System:				
Domestic	13,017,562	Deferred	\$152,484.14	Deferred
Commercial	3,160,487	Deferred	47,260.70	Deferred
Pump	989,982	Deferred	11,855.37	Deferred
	<u>17,168,031</u>	<u>Deferred</u>	<u>\$211,600.21</u>	<u>Deferred</u>
Added System - Paul				
Residential	6,918,966	Deferred	\$ 79,200.30	Deferred
Commercial	4,893,587	Deferred	68,915.38	Deferred
Pump	507,776	Deferred	5,742.82	Deferred
	<u>12,320,329</u>	<u>Deferred</u>	<u>\$153,858.50</u>	<u>Deferred</u>
Total Electric Energy Sales	29,488,360	Deferred	\$365,458.71	Deferred
Wheeling Services - MID	588,330	Deferred	3,529.98	Deferred
Automatic Outdoor Lighting	162,290	Deferred	6,465.12	Deferred
Penalties and Connect Fees			5,154.83	787.49
Material Sales			36,535.27	3,972.22
Service Sales			18,183.50	2,291.25
Building Rent			480.00	40.00
Material Rental			86.90	--0--
Pole Rental			933.50	615.00
Salvage			2,404.44	279.96
Other Income			4,162.82	459.95
<u>Total Operating Revenue</u>			<u>\$443,395.07</u>	<u>\$ 8,445.87</u>
<u>OPERATING REVENUE DEDUCTIONS:</u>	<u>11-1-70 to</u>	<u>Month of</u>		
<u>Purchases:</u>	<u>10-31-1971</u>	<u>October</u>		
	<u>Kw-hrs</u>			
Electric Energy Purchased	33,218,272	Deferred	104,896.00	Deferred
Energy Used by Company	(220,210)	(2,170)	(1,008.25)	(5.61)
Material Purchased For Resale			29,986.92	3,299.03
<u>Total Purchases</u>			<u>\$133,874.67</u>	<u>\$ 3,293.42</u>
<u>Expenses:</u>				
Maintenance, Property Tax & Depreciation			\$131,160.09	\$ 8,646.50
Administrative and General Expense			64,918.32	5,298.65
Other Expense			17,165.58	1,409.84
Power Procurement			833.95	65.62
<u>Total Expenses</u>			<u>\$214,077.94</u>	<u>\$15,420.61</u>
<u>Total Operating Revenue Deductions</u>			<u>\$347,952.61</u>	<u>\$18,714.03</u>
<u>NET REVENUE</u>			<u>\$ 95,442.46</u>	<u>\$(10,268.16)</u>



383 SALEM ELECTRIC ORE.	PORTLAND					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	1692188	1848616	2083710	2409796	2659790	3817781
RESERVE FOR DEPRECIATION	480741	527095	549539	657086	733906	811895
CURRENT ASSETS	251758	337314	321009	192860	160510	202737
ACQUISITION ADJUSTMENT						23974
CONSTRUCTION WORK IN PROGRESS	8340	3001	7065	3863	4991	5720
MATERIALS & SUPPLIES	29780	34264	37135	45284	61221	72345
LONG TERM DEBT	42497	34863	20002	11632	1618	
CURRENT LIABILITIES	100528	138248	111457	126808	127321	44163
MEMBERSHIP FEES	41	43	46	53	56	
CONTRIBUTION IN AID CONSTRUCTN						
SURPLUS AND/OR PATRONAGE CAP.	1337516	1519136	1731442	1981852	2234267	2526351
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	497528	516255	562188	674289	700719	791970
COMMERCIAL REVENUE	250456	258624	269618	287007	297309	325347
INDUSTRIAL REVENUE	72271	72930	72576	69273	72090	87249
IRRIGATION REVENUE						
OTHER REVENUE FROM SALES	12189	13405	13530	17738	19061	24724
OTHER OPERATING REVENUE	1191	1197	549	706	996	1723
NON-OPERATING REVENUE	4824	7003	10270	10597	14110	15331
TOTAL REVENUE	838459	870074	928731	1059610	1112895	1246344
RESIDENTIAL SALES (MWH)	61230	63635	69782	81171	83251	98886
COMMERCIAL SALES (MWH)	28395	28663	29716	31731	32587	35807
INDUSTRIAL SALES (MWH)	12049	12518	12819	12796	13370	16357
IRRIGATION SALES (MWH)						
OTHER SALES (MWH)	409	433	436	495	541	628
ENERGY INPUT (MWH)	109342	114391	122609	137956	144319	161751
POWER COST	362378	380082	412142	463036	476540	533888
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	29764	40638	35268	37743	44988	44643
MAINTENANCE EXPENSE	31767	39932	39378	38850	49551	40227
CUSTOMER SERVICE	42220	44694	49801	58538	57268	69727
SALES EXPENSE	3301	4258	6360	8704	9774	9083
ADMIN & GENERAL EXPENSE	60700	79097	67813	76397	76955	88704
INTEREST EXPENSE		1450	1025	715	3952	
TAXES	32532	33789	37764	44046	50947	63329
OTHER DEDUCTIONS	2720					
DEPRECIATION	58174	65633	70177	80580	90495	104662
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	623556	690172	719748	809209	860470	954263
NET INCOME	214903	179902	208983	250401	252415	292081
TOTAL CUSTOMERS (AVG)	4465	4673	4925	5585	5944	6344
MILES OF DISTRIBUTION LINE						
MAXIMUM DEMAND KW	24816	28854	34881	34722	33948	37623

## 384 SALMON RIVER ELEC. IDAHO

## IDAHCFALLS

	1966	1967	1968	1969	1970	1971
GROSS PLANT	1739966	1826191	1862407	1956196	2107980	2252706
RESERVE FOR DEPRECIATION	504948	556480	595959	645366	698119	752862
CURRENT ASSETS	114386	135798	188411	147107	105575	117699
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	27376	22728	15359	28814	34692	76705
MATERIALS & SUPPLIES	53182	51271	46516	47991	45017	53921
LONG TERM DEBT	1215104	1156704	1200489	1180745	1160030	1233336
CURRENT LIABILITIES	21214	20572	22814	22831	24583	41424
MEMBERSHIP FEES	7630	7690	8150	8310	8750	9180
CONTRIBUTION IN AID CONSTRUCTN	4473	4096	4596	4096	5521	5521
SURPLUS AND/OR PATRONAGE CAP.	254926	294947	333898	356271	397758	424519
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	96040	100922	108400	115381	126075	138591
COMMERCIAL REVENUE	41530	40209	44367	48467	52908	54354
INDUSTRIAL REVENUE	52542	55228	61439	60086	61572	54650
IRRIGATION REVENUE	13030	17083	24518	30777	26557	28746
OTHER REVENUE FROM SALES	5774	5107	5556	5788	6062	6111
OTHER OPERATING REVENUE	3714	3391	3734	3623	4093	4308
NON-OPERATING REVENUE	6697	6933	3957	5073	7472	2412
TOTAL REVENUE	219327	228673	251971	269195	284739	285692
RESIDENTIAL SALES (MWH)	3717	4044	4504	4970	5446	6030
COMMERCIAL SALES (MWH)	1777	1966	2117	2386	2743	2860
INDUSTRIAL SALES (MWH)	3825	3960	4495	4429	4535	4112
IRRIGATION SALES (MWH)	1082	1309	1859	2521	2505	2245
OTHER SALES (MWH)	277	235	239	267	284	325
ENERGY INPUT (MWH)	12001	12640	14538	16039	17528	18311
POWER COST	32269	36241	41085	45248	48777	51780
TRANSMISSION EXPENSE	8017	22	386			259
DISTRIBUTION EXPENSE	14705	14074	22455	16713	17975	17008
MAINTENANCE EXPENSE	5562	6313	8327	10395	15785	22070
CUSTOMER SERVICE	11638	11350	12908	16395	20036	23325
SALES EXPENSE	2150	1984	2664	3033	3937	3951
ADMIN & GENERAL EXPENSE	34556	40520	44330	42243	50437	51301
INTEREST EXPENSE	23173	22993	22402	22551	22056	22379
TAXES	9031	9573	10889	11686	12415	13286
OTHER DEDUCTIONS	1313				10	
DEPRECIATION	43482	45842	47952	49357	51420	55315
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	185946	188912	212798	217621	242848	261974
NET INCOME	33381	39961	39173	51574	41891	27718
TOTAL CUSTOMERS (AVG)	882	937	970	1005	1057	1122
MILES OF DISTRIBUTION LINE	373	407	366	375	383	375
MAXIMUM DEMAND KW	2035	2620	3210	3170	3370	3410

# SEATTLE CITY LIGHT

FOR THE YEAR ENDED DECEMBER 31, 1971

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# BALANCE SHEET

## ASSETS

	December 31	
	1971	1970
<b>UTILITY PLANT, at cost:</b>		
Plant in service, excluding land .....	\$467,750,632	\$451,635,544
Less accumulated provision for depreciation .....	164,902,623	154,797,414
	<u>302,848,009</u>	<u>296,838,130</u>
Plant held for future use .....	1,117,001	974,603
Land and land rights .....	7,056,463	7,556,120
Construction work in progress .....	31,649,362	27,605,134
	<u>343,272,835</u>	<u>333,174,047</u>
<b>MUNICIPAL LIGHT AND POWER BOND RESERVE FUND — Note 1:</b>		
United States Government securities, at cost .....	11,553,707	10,769,013
<b>LIGHT DEPARTMENT CONSTRUCTION FUND — Note 1:</b>		
United States Government securities and bank time deposits, at cost, and cash deposited with the City Treasurer .....	2,294,872	9,181,039
<b>CURRENT ASSETS:</b>		
Cash deposited with —		
City Treasurer — Operating funds .....	2,677,167	2,844,506
Fiscal agent — Interest and redemption funds .....	1,360,438	1,344,400
United States Government securities and bank time deposits, at cost, approximating market —		
Investments available for major construction projects .....	6,781,189	10,954,382
Accounts receivable, customers and other (less reserve: 1971 — \$270,000; 1970 — \$240,000) .....	6,524,844	5,966,009
Materials and supplies — at average cost .....	4,056,591	4,221,211
Prepayments and other .....	885,464	832,701
	<u>22,285,693</u>	<u>26,163,209</u>
<b>DEFERRED DEBITS:</b>		
Unamortized bond discount and expense .....	1,349,121	1,456,508
Preliminary costs — Proposed projects .....	3,695,069	1,998,872
Other deferred debits .....	702,365	642,351
	<u>5,746,555</u>	<u>4,097,731</u>
	<u>\$385,153,662</u>	<u>\$383,385,039</u>

The accompanying notes are an integral part of the financial statements

## LIABILITIES AND RETAINED EARNINGS

	December 31	
	1971	1970
EARNINGS RETAINED IN THE BUSINESS .....	\$164,129,918	\$162,854,078
LONG-TERM DEBT — Note 1:		
Bond anticipation, notes payable — bank .....	6,100,000	—
Revenue bonds, due serially .....	195,634,000	201,419,000
Less bonds due within one year .....	5,964,000	5,785,000
	195,770,000	195,634,000
CURRENT LIABILITIES:		
Warrants outstanding .....	1,586,479	944,256
Accounts payable, accrued payrolls and taxes .....	4,379,604	4,882,274
Amounts retained on contractors' estimates .....	292,783	295,303
Accrued bond interest .....	2,845,072	3,000,611
Guaranty deposits .....	114,931	124,244
Revenue bonds due within one year .....	5,964,000	5,785,000
	15,182,869	15,044,728
DEFERRED CREDITS:		
Unamortized premium on debt .....	30,166	36,611
Other deferred credits .....	358,396	441,264
	388,562	477,875
RESERVES FOR SELF-INSURANCE .....	2,571,692	2,447,462
CONTRIBUTIONS IN AID OF CONSTRUCTION .....	7,110,621	6,926,876
COMMITMENTS and UNRECORDED LIABILITIES — Notes 1, 3 and 5:		
	\$385,153,662	\$393,385,039

The accompanying notes are an integral part of the financial statements.

STATEMENT OF EARNINGS  
AND EARNINGS RETAINED  
IN THE BUSINESS

	Year ended December 31	
	1971	1970
ELECTRIC ENERGY SALES AND OTHER OPERATING REVENUES	\$ 56,383,736	\$ 53,425,387
OPERATING EXPENSES:		
Operations .....	18,277,746	18,143,300
Maintenance .....	6,109,577	5,754,567
Depreciation — Note 2 .....	12,591,159	12,264,049
Purchased and interchanged power .....	5,133,217	5,211,659
Taxes .....	7,512,114	6,979,556
 TOTAL OPERATING EXPENSES .....	 49,623,813	 48,353,531
 NET OPERATING REVENUES .....	 6,759,923	 5,071,856
 INTEREST EARNED ON INVESTMENTS .....	 1,192,152	 1,584,056
	<u>7,952,075</u>	<u>6,655,912</u>
DEBT EXPENSE:		
Interest .....	7,913,234	6,687,181
Interest charged to construction — Credit .....	(1,148,076)	(305,340)
	<u>6,765,158</u>	<u>6,381,841</u>
 NET EARNINGS FOR THE YEAR .....	 1,186,917	 274,071
EARNINGS RETAINED IN THE BUSINESS:		
Balance at beginning of year .....	162,854,078	162,723,295
Miscellaneous credits and (charges), net .....	88,923	(143,288)
 Balance at end of year .....	 <u>\$164,129,918</u>	 <u>\$162,854,078</u>

The accompanying notes are an integral part of the financial statements

# STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31

	1971		1970	
	Light Fund	Construction Fund	Light Fund	Construction Fund
<b>FINANCIAL RESOURCES WERE PROVIDED BY:</b>				
Income from operations .....	\$ 1,186,917		\$ 274,071	
Add income charges not affecting working capital in the period —				
Depreciation .....	12,765,346		12,472,063	
Amortization of bond premium, discount, and financing costs .....	111,322		116,283	
Additions to self-insurance reserves .....	204,000		204,000	
Working capital provided by operations for the period .....	<u>14,267,585</u>		<u>13,066,417</u>	
Proceeds from bond issues and bank borrowing .....	6,100,000			\$37,000,000
Contributions in aid of construction .....	183,745		353,978	
Other .....	93,624		386,737	
	<u>70,644,954</u>		<u>13,807,132</u>	<u>37,000,000</u>
<b>FINANCIAL RESOURCES WERE USED FOR:</b>				
Additions to utility plant (net of removal costs of retired assets less salvage credits) .....	15,977,967	\$ 6,886,167	2,857,202	27,818,961
Additions to proposed projects .....	1,696,197		873,261	
Reduction of long-term debt .....	6,042,935		5,859,809	
Increase of bond reserve fund .....	784,694		402,939	
Other .....	158,818		166,154	
	<u>24,660,611</u>	<u>6,886,167</u>	<u>10,239,425</u>	<u>27,818,961</u>
	<u>\$ (4,015,657)</u>	<u>\$ (6,886,167)</u>	<u>\$ 3,567,707</u>	<u>\$ 9,181,039</u>
<b>ANALYSIS OF CHANGES IN WORKING CAPITAL</b>				
<b>INCREASE (DECREASE) IN CURRENT ASSETS:</b>				
Cash —				
Operating funds .....	\$ (167,339)	\$ (20,078)	\$ 1,127,029	\$ 20,159
Interest and redemption funds .....	16,038		28,058	
United States Government securities and bank time deposits .....	(4,173,193)	(6,866,089)	3,991,132	9,160,880
Accounts receivable, customers and other .....	558,835		464,295	
Materials and supplies .....	(164,620)		398,650	
Prepayments and other .....	52,763		(122,660)	
	<u>(3,877,516)</u>	<u>(6,886,167)</u>	<u>5,885,534</u>	<u>9,181,039</u>
<b>(INCREASE) DECREASE IN CURRENT LIABILITIES:</b>				
Warrants outstanding .....	(642,213)		(534,374)	
Accounts payable, accrued payrolls and taxes .....	502,670		(756,190)	
Amounts retained on contractor's estimates .....	6,550		(68,519)	
Accrued bond interest .....	164,539		(801,980)	
Guaranty deposits .....	9,313		8,236	
Revenue bonds due within one year .....	(179,000)		(166,000)	
	<u>(138,141)</u>		<u>(2,318,827)</u>	
<b>INCREASE (DECREASE) IN WORKING CAPITAL</b>	<u>\$ (4,015,657)</u>	<u>\$ (6,886,167)</u>	<u>\$ 3,567,707</u>	<u>\$ 9,181,039</u>

The accompanying notes are an integral part of the financial statements

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1971

### NOTE 1 — LONG-TERM DEBT:

In 1970, the Department issued \$37,000,000 of revenue bonds to finance their 8% interest in the Centralia Steam Electric Generating Plant and to improve the Department's operating facilities other than generation. The unexpended proceeds of the bond issues at December 31, 1971 and 1970 are recorded as the Light Department Construction Fund. (See pages 25 and 26 for Statement of Bonded Debt and Statement of Interest Requirements and Principal Redemption.)

In February 1972, the Department issued \$24,000,000 of Revenue Bonds, maturing serially from April 1, 1975 through April 1, 2002 at an effective interest rate of 5.3547 percent. The proceeds are to be applied to the 1972 costs of improvement, renewal and replacement of the Department's facilities, and to repay \$6,100,000 of 3.85 percent unsecured notes payable to bank (due February 15, 1972), which were outstanding at December 31, 1971.

In connection with the long-term debt, the Department is required to maintain a balance in the Municipal Light and Power Bond Reserve Fund of not less than the maximum debt service requirement on all bonds outstanding in any calendar year; however, a period of five years is allowed from the date of each bond issue in which to increase the fund to the required minimum amount. The maximum debt service for any year after the February 1972 bond issue is \$15,168,121 in 1975.

### NOTE 2 — DEPRECIATION:

Utility plant and equipment is depreciated on a straight-line basis over estimated useful lives of five to fifty years.

### NOTE 3 — PENSIONS:

The Department pays amounts to the Seattle City Employees' Retirement System equal to the employees' contributions. In addition, the Department is also billed for unfunded supplemental benefits paid to the retired employees; these amounts are expensed as billed. While this present method of expensing retirement costs does not spread the cost ratably over the service lives of its employees, budgetary controls are established by the City to provide a limit for operating costs (including retirement costs as presently expensed) and capital improvements, which result in proper matching of costs and revenues.

Regular and supplemental charges by the retirement system, net of termination credits, amounted to approximately \$1,536,000 and \$1,324,000 for 1971 and 1970, respectively. The estimated liability for future supplemental payments to the retirement system for currently retired employees, estimated on the basis of a standard annuitants table of mortality, without interest factor, was approximately \$6,171,000 and \$4,575,000 at December 31, 1971 and 1970, respectively.

### NOTE 4 — PUBLIC STREET LIGHTING SERVICES:

During the years 1970 and 1971, the Seattle City Council directed the Department not to charge the City for maintaining public street lighting and supplying electric energy for street lighting and traffic signals. Previously, partial annual reimbursements for the services rendered had been made by the City (\$475,000 in 1969). This matter is under review by the State Attorney General's Office for interpretation regarding compliance with state law.

### NOTE 5 — COMMITMENTS:

The Department purchases power under contracts expiring between 1996 and 2005. The power available under these contracts in 1971 was approximately 274,000 kilowatts which will increase to a maximum of approximately 409,000 kilowatts in 1974 and decrease thereafter to approximately 197,000 kilowatts in 2005. The Department has also entered into a contract to purchase 88,000 kilowatts of power annually as a participant in the proposed Hanford Nuclear Project No. 2 beginning in 1977 through its expected life of approximately thirty years. The Department's annual payment under the contracts is generally a share of the seller's operating and debt service costs proportionate to the share of power to which the Department is entitled.

Additionally, the Department purchases varying amounts of power annually from the Bonneville Power Administration in accordance with an agreement which expires in 1972. The Department is presently negotiating an extension of this agreement.

The Department has entered into an agreement to sell its share of the power from the Centralia Steam Generating Plant to the Bonneville Power Administration and the Bureau of Reclamation through 1981. Based on established formulae, the Department is to receive amounts to cover its share of the operating and other costs of the plant and to cover the annual costs of capital and working capital furnished to the project.



279 SKAMANIA CO. PUD	WASH.	PORTLAND					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		1982003	2065947	2210492	2359496	2548261	2811266
RESERVE FOR DEPRECIATION		453159	464260	507606	551324	598781	663201
CURRENT ASSETS		481710	429641	421521	466288	289117	242458
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		478	19572	42154		6404	4187
MATERIALS & SUPPLIES		35173	37671	46608	36654	53761	39737
LONG TERM DEBT		699749	663717	645700	625700	665700	585700
CURRENT LIABILITIES		92245	120262	124976	126745	106286	105848
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN		6701	9347	10310	24237	43759	54894
SURPLUS AND/OR PATRONAGE CAP.		1269707	1313004	1423307	1540031	1668118	1754962
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		236699	245229	268752	297136	306218	342786
COMMERCIAL REVENUE		69348	131840	137570	75573	144490	76936
INDUSTRIAL REVENUE		104428	111555	116320	172935	97489	185323
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		14567	15473	16295	17421	18449	16119
OTHER OPERATING REVENUE		37234	36242	58388	36438	60275	50242
NON-OPERATING REVENUE		23981	17375	18216	33270	13788	26783
TOTAL REVENUE		546257	557719	615541	634773	640299	686189
RESIDENTIAL SALES (MWH)		22403	23225	26066	29641	30137	33299
COMMERCIAL SALES (MWH)		5437	11064	11796	6050	12928	6456
INDUSTRIAL SALES (MWH)		21352	17105	18466	21680	13914	23466
IRRIGATION SALES (MWH)							
OTHER SALES (MWH)		660	716	763	958	835	678
ENERGY INPUT (MWH)		54389	55396	61348	61717	61864	68289
POWER COST		183446	191221	205505	212012	212754	230532
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		74900	72691	89683	87198	136317	76918
MAINTENANCE EXPENSE		8505	3978				
CUSTOMER SERVICE		20281	21166	23370	20300	24725	26590
SALES EXPENSE		8184	4776	4746	7179	6297	5972
ADMIN & GENERAL EXPENSE		51160	52938	60305	62165	56707	58229
INTEREST EXPENSE		22306	21706	21105	20399	19699	18599
TAXES		35959	36859	39642	43211	41886	46054
OTHER DEDUCTIONS							
DEPRECIATION		56188	57360	59768	65080	73269	76750
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		454929	462695	504124	517544	571654	546044
NET INCOME		91328	95024	111417	117229	68645	146145
TOTAL CUSTOMERS (AVG)		2392	2307	2273	2213	2265	2454
MILES OF DISTRIBUTION LINE		500	500	500	392	416	
MAXIMUM DEMAND KW		11837	13600	13073	15697	15069	16225

283 SNOHOMISH CO. PUD WASH.	SEATTLE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	58393126	63522624	70255734	79341464	93344591	105448468
RESERVE FOR DEPRECIATION	8781517	10622257	12041616	13281099	14608373	15136722
CURRENT ASSETS	9788276	9683098	6839328	4920088	9629837	9066787
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	1388520	2140505	2735861	4107525		
MATERIALS & SUPPLIES	497842	787453	820522	813363	1004268	9068787
LONG TERM DEBT	14516300	13437786	12334786	11215780	49067786	47695786
CURRENT LIABILITIES	2570246	3646720	3881306	6972617	6366135	6515236
MEMBERSHIP FEES					252130	
CONTRIBUTION IN AID CONSTRUCTN	808694	978305	1157790	1398921	494489	880126
SURPLUS AND/OR PATRONAGE CAP.	42965939	45897156	49142344	53035033	57268000	61070703
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	8502330	8755097	10130327	11913777	12692150	13791407
COMMERCIAL REVENUE	2854336	3149757	3520955	4119579	4522846	4895940
INDUSTRIAL REVENUE	2381842	2512198	3014864	3248756	3355949	3312609
IRRIGATION REVENUE						
OTHER REVENUE FROM SALES	389644	469792	465172	534438	585506	629885
OTHER OPERATING REVENUE	107074	111063	152948	165889	147909	146303
NON-OPERATING REVENUE	503505	484248	392545	368669	997163	1222022
TOTAL REVENUE	14738731	15482155	17677811	20291108	22301523	23998232
RESIDENTIAL SALES(MWH)	1001488	1091276	1302606	1561596	1639507	1778826
COMMERCIAL SALES(MWH)	236326	291666	335720	409362	449851	492516
INDUSTRIAL SALES(MWH)	541480	620729	773837	829356	836350	762804
IRRIGATION SALES(MWH)						
OTHER SALES(MWH)	36391	39331	25809	32945	34144	47417
ENERGY INPUT(MWH)	1968684	2190566	2610568	2935069	3123379	3259062
POWER COST	6113383	6732492	8033979	8933103	9677207	10118225
TRANSMISSION EXPENSE			10532	14876	15717	48433
DISTRIBUTION EXPENSE	428605	530253	644571	777242	962051	877927
MAINTENANCE EXPENSE	544019	758349	707776	839974	979127	1063169
CUSTOMER SERVICE	542816	647903	843592	974756	1124941	1283382
SALES EXPENSE	183324	214061	248970	284113	278736	280402
ADMIN & GENERAL EXPENSE	509015	690232	788112	982890	1147395	1349006
INTEREST EXPENSE	398450	375487	351772	303927	1220709	1471167
TAXES	928053	936108	1067878	1227213	1312538	1421147
OTHER DEDUCTIONS					4024	45205
DEPRECIATION	1590612	1660056	1765956	1920216	1926732	2129688
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	11238277	12550541	14469138	16318316	18649877	20088371
NET INCOME	3500454	2931614	3208673	3972792	3651046	3909361
TOTAL CUSTOMERS(AVG)	76204	80210	86011	93595	97547	100800
MILES OF DISTRIBUTION LINE	2181	2250	2586	2474	2540	406
MAXIMUM DEMAND KW	409253	504178	668626	632305	650965	683702

BONNEVILLE POWER ADM.  
P. O. BOX 2558  
IDAHO FALLS, IDAHO 83401

IDAHO FALLS AREA		
DATE	SR	ADM. ASS.
L. E. (FD)		
RECEIVED		
FEB 22 1972		
COST	AREA ENGR.	
POWER USE	E. E. (AL)	
OFFICIAL FILE COPY		

AUDIT

SOUTH SIDE ELECTRIC LINES, INC.

DECLO, IDAHO

12-15-70 to 12-15-71

Orland E. Felt  
Public Accountant  
Burley, Idaho

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Correlation Schedule

Merley, Idaho  
12-15-71

Honorable Board of Directors  
South Side Electric Lines, Inc.  
Merley, Idaho

Gentlemen:

We have completed our audit of available records and accounts and records of the South Side Electric Lines, Inc., Merley, Idaho, for the period of 12-15-70 to 12-15-71.

Cash on hand 275.14

Cash on hand in the office of South Side Electric Lines 12-15-71 9:35 A.M.

Ass. in bank 13,348.04

Balance in Idaho Bank & Trust Co., 13,348.04 12-15-71. Federal Deposit Insurance for 20,000.00 is not enough to cover the bank account and certificates.

Savings certificates and accounts 22,342.22

Savings accounts and certificates shown as follows:

Idaho Bank & Trust Co.	13,000.00
Columbia National Bank	10,000.00
1st Federal Savings & Loan	2,342.22
	<u>25,342.22</u>

Accounts receivable 11,400.00

A list of accounts receivable will be found on page 2 covering all accounts.

Notes receivable 1,000.00

Notes receivable of 1,000.00 for light contracts 1,000.00.

Inventory 71,411.00 12-15-71

A listing of merchandise as to value and extension of inventory shown in the company office.

Land 1,000.00

Land for street as shown by records.

Buildings 11,411.00

Value of buildings in company buildings to 12-15-71.

Auto and truck 207.14

Auto and truck cost as shown by records.

Auto installation 1,200.00

Auto installation cost to 12-15-71.

Office equipment 2,100.00

Investment by the company in office equipment.

Trucks 21,011.14

Cost of vehicles and equipment purchased for company power lines maintenance and construction.

Line installation and improvement 61,111.00

Line construction to 12-15-71	20,000.00
Line improvements	41,111.00
	<u>61,111.00</u>

Equipment 4,728.57  
Equipment used in maintenance and construction of distributing system.

Withholding taxes 57.36  
Federal and state withholding taxes deducted from employee's salaries unremitted.

Water deposits 277.57  
Customers deposits for power service as listed on Page 7.

Reserve for depreciation 41,711.49  
Depreciation reserve is expense accumulated from accounts taken each year.

Gas credits 10,469.17  
Payments for memberships in South Side Electric Lines by users.

Capital surplus 137,843.11  
Capital and surplus is represented by assets, less withholding taxes, meter deposits, reserve for depreciation and memberships.

Accounting  
Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we deemed necessary.

In our opinion, the accompanying balance sheet and related statements present fairly the financial position of South Side Electric Lines, Inc. at December 31, 1971, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. The books and records were found in good condition with very few errors. We are pleased to express our appreciation for our courteous assistance in making this audit.

Respectfully submitted,

*Carlton E. [Signature]*  
Carlton E. [Name]  
Public Accountant

- Officers
- President - [Name]
- Vice President - [Name]
- Secretary - [Name]
- Treasurer - [Name]
- Director - [Name]
- Director - [Name]
- Director - [Name]
- Director - [Name]
- Director - [Name]

SANTA RITA ELECTRIC LIGHT, INC.  
COMPARATIVE BALANCE SHEETS

Assets	12-15-69	12-15-70	12-15-71
Cash on hand	175.54	259.20	259.20
Idaho Bank Trust Co.	14,306.22	16,538.43	13,374.54
Idaho Bank Trust Co. - savings	10,000.00	10,000.00	10,000.00
Cassia Nat'l. Bank - savings	10,000.00	10,000.00	10,000.00
First Federal Savings & Loan Assoc.	375.00	1,377.70	2,342.22
Accounts Receivable	2,545.06	6,638.17	11,470.74
Notes Receivable	1,760.73	3,571.01	2,000.20
Lite Light Contracts	1,510.00	1,500.00	1,774.00
Inventory	33,082.46	46,305.47	31,011.74
	<u>10,773.05</u>	<u>96,364.53</u>	<u>67,185.12</u>
<u>Fixed Assets</u>			
Land	1,071.51	1,071.51	1,071.51
Buildings	5,415.03	5,975.83	6,110.13
Cell phone	527.34	527.34	527.34
Radio Installations	2,276.37	2,276.37	2,276.37
Office Equipment	1,435.53	2,130.25	2,130.25
Trucks	20,391.15	20,391.15	20,391.15
Line Construction	17,370.48	17,275.71	20,100.14
Line Improvements	16,857.83	14,378.71	2,100.00
Equipment	1,200.00	3,100.17	2,100.00
	<u>68,102.17</u>	<u>73,307.00</u>	<u>76,000.00</u>
	<u>148,900.23</u>	<u>169,671.53</u>	<u>143,185.12</u>
<u>Liabilities</u>			
Dividend Payable	100.00	120.00	100.00
Other Payable	300.00	315.00	300.00
Reserve for Depreciation	31,873.33	37,000.00	31,873.33
	<u>33,173.33</u>	<u>37,435.00</u>	<u>33,173.33</u>
<u>Equity</u>			
Retained Earnings	15,244.17	15,244.17	15,244.17
Capital Surplus	74,174.00	74,174.00	74,174.00
Profit or Loss	21,112.23	21,112.23	21,112.23
	<u>112,530.40</u>	<u>110,530.40</u>	<u>110,530.40</u>
	<u>148,900.23</u>	<u>169,203.93</u>	<u>143,715.52</u>

RECONCILIATION OF BANK STATEMENTS  
12-1-70 TO 12-1-71

Cash on hand 12-1-70		2,927.00
Bank of America Trust Co. balance 12-1-70		<u>10,100.00</u>
Cash receipts 12-1-70 to 12-1-71		10,000.00
		<u>110,700.00</u>
Disbursement 12-1-70 to 12-1-71	110,407.47	
Return checks charged back	<u>1,700.00</u>	<u>110,107.47</u>
Cash accounted for		110,107.47

RECONCILIATION OF BANK STATEMENTS

Cash on hand 12-1-71	230.00
Bank of America Trust Co. balance 12-1-71	<u>17,710.00</u>
Cash accounted for	17,940.00

PROPERTY AND CASUALTY INSURANCE

12-1-70 to 12-31-70	11-1-70 to 12-31-70	
	10,000.00	10,000.00
12-1-70 to 12-31-70	12-1-70 to 12-31-70	
	3,000.00	3,000.00
12-1-70 to 12-31-70	12-1-70 to 12-31-70	
	4,000.00	4,000.00
12-1-70 to 12-31-70	12-1-70 to 12-31-70	
	4,000.00	4,000.00
12-1-70 to 12-31-70	12-1-70 to 12-31-70	
	4,000.00	4,000.00
12-1-70 to 12-31-70	12-1-70 to 12-31-70	
	4,000.00	4,000.00
12-1-70 to 12-31-70	12-1-70 to 12-31-70	
	4,000.00	4,000.00

Auto covered are:  
 1965 International 3 1/2 ton, 1967 Ford 3/4 ton, 1966 Ford 1966 truck. They are covered for \$100,000 liability, property damage, uninsured motorists. The 1967 Ford 3/4 ton pickup 1966 and 1966 truck is also covered for comprehensive and \$100.00 deductible collision.



STATE OF CALIFORNIA  
DEPARTMENT OF REVENUE

	Deposits	Tax. Paid	Net Tax.	Balance
Balance 12-31-70				18,011.00
December 1970	6,639.22	3,724.13	79.79	18,110.79
January 1971	7,893.15	3,326.65	43.17	18,194.03
February 1971	7,121.32	7,653.03	30.42	18,163.63
March 1971	10,482.04	7,917.39	291.17	18,454.80
April 1971	8,434.71	8,314.33	0	18,454.80
May 1971	7,374.50	8,316.32	17.12	18,437.68
June 1971	10,824.70	12,327.35	72.25	18,469.93
July 1971	5,040.75	10,223.34	237.63	18,232.30
August 1971	14,647.12	14,744.33	112.31	18,119.99
September 1971	10,577.41	7,227.22	291.14	18,411.13
October 1971	10,113.32	14,277.65	34.35	18,376.78
November 1971	6,173.17	8,380.72	77.13	18,300.65
December 1971	5,011.45	7,923.47	0	18,300.65
1972				
Jan. 1-31-72	0.54	0	.01	18,300.64
Feb. 1-31-72	1,233.96	1,156.74		19,537.86
<b>Total</b>	<b>117,111.11</b>	<b>118,477.47</b>	<b>6,75.72</b>	<b>19,537.86</b>

John J. ...	11-70	5.00	John J. ...	11-70	5.00
...	11-70	3.33	...	11-70	3.33
...	11-70	12.00	...	11-70	12.00
...	11-70	30.00	...	11-70	30.00
...	11-70	1.00	...	11-70	1.00
...	11-70	15.00	...	11-70	15.00
...	11-70	1.00	...	11-70	1.00
...	11-70	5.00	...	11-70	5.00
...	11-70	24.00	...	11-70	24.00
...	11-70	1.00	...	11-70	1.00
...	11-70	23.00	...	11-70	23.00
...	11-70	28.00	...	11-70	28.00
...	11-70	28.00	...	11-70	28.00
...	11-70	28.00	...	11-70	28.00
...	11-70	28.00	...	11-70	28.00
...	11-70	28.00	...	11-70	28.00
...	11-70	28.00	...	11-70	28.00
...	11-70	28.00	...	11-70	28.00

State of California  
 State of California - ...  
 No. 11-7-71 11-7-71  
 No. 11-7-71 11-7-71

Carroll National Bank - ...  
 No. 11-7-71 11-7-71  
 1st Federal Savings - ...  
 Balance 11-7-71 2,000.00

State of California  
 State of California - ...  
 Carry over from 11-72-71  
 Carry over from 11-72-71

Balance 11-71 2,000.00  
 Balance 11-71 2,000.00  
 Balance 11-71 2,000.00  
 2,000.00

UNITED STATES STEEL INDUSTRIES, INC.  
COMPARATIVE PROFIT AND LOSS STATEMENT

Purpose	12-31-69	12-31-70	12-31-71
Energy sales	37,000.22	44,003.19	107,844.31
Less energy purchased	23,567.00	28,182.00	75,812.79
	50,540.22	71,471.19	74,221.71
<u>Expenses</u>			
Discount allowed	6,492.55	7,553.42	7,900.77
Line labor	19,548.23	21,413.43	21,703.75
Clerical labor	3,990.00	4,310.55	4,377.00
Director fees	200.00	740.00	700.00
Legal auditing	300.00	744.05	700.00
Payroll taxes	1,712.81	1,701.20	1,700.00
Treasury taxes	2,773.00	3,403.23	4,000.00
Bond insurance - license	1,000.00	1,209.64	1,200.00
Building maintenance	300.00	400.00	400.00
Line maintenance	2,800.00	19,400.00	20,000.00
Supplies & mail books	170.07	447.24	400.00
Office supplies	200.00	241.00	200.00
Gas, water & telephone	100.00	270.00	200.00
Auto expenses	2,300.00	2,100.00	2,000.00
Auto maintenance	100.00	100.00	100.00
Travel	100.00	100.00	100.00
Printing & postage	100.00	100.00	100.00
Int. operation expense	100.00	100.00	100.00
Bad debts	100.00	100.00	100.00
Depreciation, retirement and amortization expense	1,000.00	2,400.00	2,000.00
	40,000.00	41,000.00	40,000.00
Profit or loss	10,540.22	30,471.19	34,221.71
Profit or loss	10,540.22	30,471.19	34,221.71
Inventory 12-31 closing add	11,000.00	11,000.00	11,000.00
less: 12-31 opening inventory	11,000.00	11,000.00	11,000.00
Profit or loss	2,540.22	20,471.19	23,221.71
<u>Inventory of 12-31-71</u>			
Profit or loss from Power Inc.	10,000.00	7,000.00	7,000.00
Contributions received	1,000.00	2,000.00	2,000.00
Interest & div. income	2,000.00	2,000.00	2,000.00
Profit or loss from 12-31-71	21,000.00	11,000.00	11,000.00
	21,000.00	11,000.00	11,000.00

STATE OF IDAHO ELECTRIC LIGHT, INC.  
1971  
12/31/71

Cash	234.11	
petty Cash	2.75	
Idaho Bank & Trust Co.	13,374.04	
Savings Certificates	10,000.00	
Cassia National Bank	10,000.00	
1st Federal Savings & Loan	7,277.22	
Accounts Receivable	11,470.74	
Accounts	7,413.23	
Notes Receivable	2,000.00	
Light Plant Contracts	1,078.00	
Energy Purchased	32,000.00	102,200.00
Energy Sold		
Merchandise Purchased	39,954.57	51,200.00
Merchandise Sold		
Water Deposits		
Radio Installation	2,776.37	
Radio Charge	23.00	
Ent. Equip. Water & Telephone	1,007.32	10,000.00
Expenses		
Electric State - Land	1,071.51	
Electric Billings	6,119.15	
Exp. Installation	27.99	
Truck Expense	20,871.13	
Salaries	4,378.57	
Office Salaries	2,170.80	
Electrician Salaries	1,007.72	
Expenses		
Line Maintenance	7,079.79	
Office Supplies	1,470.10	
Utility Maintenance	2.01	
Auto	3,477.43	
Insurance, Accidents & Auto	1,210.21	
Employees' Health Accident	301.01	
Expenses of Air-Conditioning	2,451.73	
Legal Accounting	245.00	
Director's Exp	779.79	
Clerical	4,327.00	
Tel. Exp	21,440.73	
Truck Expense	2,411.15	
Truck	200.00	
Truck of Other	30.04	
Interest Income		1,000.00
Miscellaneous Income		
Debtors' Security		
Expenses	215.31	
General & Holding Tax	702.05	
Income & Holding Tax		
Social Security	1,147.00	
Miscellaneous Expense	477.73	
Postal Expense		100.00
Reserve for Depreciation		37,000.00
Line Investments	38,451.00	
Line Construction	22,000.00	
Inventory	400.00	
	<u>320,955.52</u>	<u>320,955.52</u>



Accounts receivable continued

Francis (ad) Lynch	15.35	oyd W. Parish	11.00
Don J. Thomas	85.00	Tress Parke	17.00
J.A. (ad) Thomas	70.42	Milton Payne	22.00
Arlan L. Gray	17.69	Owen Penrod	20.00
Marie Alley Loan Co.	113.00	Frank Peralez	21.00
Clyde Smith	13.44	Kenneth S. Peterson	27.00
Dean Smith	127.53	Royal Pickett	39.00
Claude Thompsett	30.70	L.P. Pons	21.00
Lynn Johnson	14.39	Keith Taylor	17.00
Fred Preston	27.40	Lynn Taylor	14.00
J.W. Preston	5.26	Laine L. Tegan	12.00
Joe Preston	19.11	Richard L. Thompson	21.00
John Priest	29.71	Alma Turner	7.00
Jayne Spall	19.26	Grace L. Turner	12.00
E. A. Stussen	15.04	Gail Turner	21.00
Carl A. Stussen	15.45	Austin Walker	14.00
Harry Tarrant	8.10	Forest E. Ward	12.00
L. B. Thomas	23.83	Prover L. Ward	21.00
Floyd Thomas	5.00	Irvin Ward	12.00
Albert Tom	11.51	Clyde Wardle	10.00
Joe Tomlin	14.15	Jack L. Warren	13.00
Wm. Bill Turner Inc.	21.00	John Warren	21.00
Robert L. Underison	68.00	Harold L. Webb	21.00
Allison Anderson	13.24	Jim Webb	12.00
Ann Watson	20.77	Wile Whitner	21.00
Arka Webster	11.77	Ayanna White	21.00
Priscilla A. White	21.37	Tom White	21.00
Jim White	20.00	Lydie White	21.00
Way White	20.00	Joe White	21.00
Janice White	20.00	Floyd White	21.00
William White	18.10	W. West Williams	21.00
St. Mary's Hospital Dist.	20.75	Edward West-Williams	21.00
Wm. White	11.00	Wm. Westin Tom	21.00
Jack White	11.00	G. West-Thomas	21.00
Wm. White	20.00	Lydie West	21.00
Robert L. Thomas	27.00	Wayne Williams	21.00
Willa L. Thompson	121.75		
Lydia Thomas	13.00		
Wm. Thomas	22.51		
G.L. Thomas	14.11		

Accounts receivable 1971

Scott Loveland	24.00	Thomas White	21.00
Jack Burns	31.00	Michael Walker	21.00
Ronald Leaser	20.00	Freida White	21.00
Ed White	20.00	Charles Woodcock	21.00
Lyle W. White	30.00	Joe Jones	21.00
Arvid White	20.00	Don White	21.00
Laine White	20.00	Ernest L. White	21.00
Cecil White	20.00	Bill White	21.00
Carl L. White	30.00	Cecil White	21.00
Way White	20.00	Dr. Peterstone	21.00
Robert L. White	20.00	Laine White	21.00
Wm. White	20.00	Allison L. White	21.00
Wm. White	20.00	John White	21.00
Wm. White	20.00	Wm. White	21.00
Wm. White	20.00		
Wm. White	20.00		
Wm. White	20.00		

PROPERTY OF THE UNITED STATES  
ASSETS

	Acquired Date	Cost	Est. Life	Reserve 12-31-70	Acc. Dep.
Radio Install	1953-57	2,492.37	10	2,492.37	0
Radio Install	1953	570.00	10	415.00	155.00
		2,975.37		2,911.17	64.20
Radio Building	1947-71	3,717.61	5	2,991.74	725.87
Furniture	1959	377.00	10	377.00	0
Bed	1951	1,116.15	30 Yrs.	1,116.15	0
		5,116.15		5,115.45	0.70
Cell	1954	455.21	30 Yrs.	257.15	198.06
Furn.	1954	170.75	10	170.75	0
		625.96		427.90	198.06
yt series	1956	11,330.37	10	4,990.00	6,340.37
1956 cont. truck	1956	2,337.00	10	2,337.00	0
Truck	1951	2,422.58	20	2,422.58	0
Comm. equip	1953	2,171.14	10	2,171.14	0
		18,261.14		10,940.72	7,320.42
Equipment	1951-57	2,774.51	30 Yrs.	2,774.51	0
Equip. 1	1951-57	1,310.00	10	1,310.00	0
Equip. 2	1951	1,464.51	10	1,464.51	0
Equip. 3	1951	210.00	10	210.00	0
volt. equip	1951	100.00	10	100.00	0
Truck	1951	1,000.00	10	1,000.00	0
miscellaneous	1951	1,000.00	10	1,000.00	0
		5,774.51		5,774.51	0
Office equip. etc	1951-55	1,000.00	10	1,000.00	0
Equip. 1	1951	1,000.00	10 Yrs.	1,000.00	0
Equip. 2	1951-55	200.00	10	200.00	0
Equip. 3	1951	1,000.00	10	1,000.00	0
typewriter equip	1951	1,000.00	10	1,000.00	0
Desk	1951	200.00	10	200.00	0
Calculator	1951	100.00	10	100.00	0
		5,000.00		5,000.00	0
Line Const.	1951-52	20,000.00	30 Yrs.	15,000.00	5,000.00
Improv. Const.	1951-51	20,000.00	30 Yrs.	15,000.00	5,000.00
		40,000.00		30,000.00	10,000.00
				37,975.24	2,024.76

184 SPRINGFIELD	ORE.	PORTLAND		1968	1969	1970	1971
		1966	1967				
GROSS PLANT		2218652	2322403	2416505	2603967	2831698	2246812
RESERVE FOR DEPRECIATION		663087	558177	603497	632194	690485	704088
CURRENT ASSETS		310938	350083	380250	365217	295643	317966
ACQUISITION ADJUSTMENT		39154	34911	32301	29690	27080	24470
CONSTRUCTION WORK IN PROGRESS		73403	72872	61685	96175	269835	108912
MATERIALS & SUPPLIES		52381	53335	43223	40477	46231	43281
LONG TERM DEBT		777200	688000	663000	631000	599000	566000
CURRENT LIABILITIES		200154	222469	196118	184725	136765	156416
MEMBERSHIP FEES						55	
CONTRIBUTION IN AID CONSTRUCTN		52681	60259	67934	89469	91784	96103
SURPLUS AND/OR PATRONAGE CAP.		1074863	1221853	1349932	1509279	1644906	1816053
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		631557	649131	664556	736222	767010	833449
COMMERCIAL REVENUE		117340	119855	113664	158022	100017	103268
INDUSTRIAL REVENUE		223174	231705	225085	184734	219065	257882
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		38351	38899	45668	56482	62532	83549
OTHER OPERATING REVENUE		6063	5191	5900	5787	2030	5688
NON-OPERATING REVENUE		2918	2822	3674	6916	4511	4955
TOTAL REVENUE		1019403	1047803	1053647	1148163	1155165	1288791
RESIDENTIAL SALES (MWH)		72100	74609	76374	85030	89498	96856
COMMERCIAL SALES (MWH)		13847	14233	13531	19808	10418	10809
INDUSTRIAL SALES (MWH)		72047	75154	71496	66002	68301	77555
IRRIGATION SALES (MWH)							
OTHER SALES (MWH)		4170	4057	5306	6642	7600	11293
ENERGY INPUT (MWH)		168798	173175	171653	184387	182183	201740
POWER COST		518024	532180	528693	574263	571947	625084
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		70705	70741	87602	91681	94829	120233
MAINTENANCE EXPENSE							
CUSTOMER SERVICE		44082	48716	50726	55145	62756	71817
SALES EXPENSE		18934	17101	25519	15617	19049	14238
ADMIN & GENERAL EXPENSE		66303	70836	75096	82471	93263	102773
INTEREST EXPENSE		31540	26641	28068	24378	23220	21989
TAXES		49721	50975	52014	57059	58499	65473
OTHER DEDUCTIONS							
DEPRECIATION		56550	83692	82062	87166	93809	95176
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		855859	900882	929980	987780	1017372	1117383
NET INCOME		163544	146721	128067	160383	137793	171408
TOTAL CUSTOMERS (AVG)		4833	4959	5088	5223	5156	5315
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW		37282	33633	34412	43460	38790	42390

186 SUMAS	WASH.	SEATTLE	1967	1968	1969	1970	1971
		1966					
GROSS PLANT						280460	189920
RESERVE FOR DEPRECIATION						70020	81540
CURRENT ASSETS						9473	14225
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS							
MATERIALS & SUPPLIES						2272	2272
LONG TERM DEBT						60000	54000
CURRENT LIABILITIES						5978	4810
MEMBERSHIP FEES							
CONTRIBUTION IN AID CONSTRUCTN							
SURPLUS AND/OR PATRONAGE CAP.						167817	168797
MUNICIPAL INVESTMENT						136000	136000
RESIDENTIAL REVENUE				29281		26643	31965
COMMERCIAL REVENUE				16657		16928	17410
INDUSTRIAL REVENUE				4952		5086	6742
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES					5684	5482	5701
OTHER OPERATING REVENUE					74	5435	8729
NON-OPERATING REVENUE					5878	700	804
TOTAL REVENUE				62526		62274	70411
RESIDENTIAL SALES(MWH)				2386		2497	2714
COMMERCIAL SALES(MWH)				763		799	828
INDUSTRIAL SALES(MWH)				319		399	551
IRRIGATION SALES(MWH)							
OTHER SALES(MWH)					385	379	385
ENERGY INPUT(MWH)				4568		4491	4972
POWER COST				23291		15890	17299
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE					28445	15517	14980
MAINTENANCE EXPENSE							
CUSTOMER SERVICE					2070	3741	4645
SALES EXPENSE							
ADMIN & GENERAL EXPENSE					8882	5179	3428
INTEREST EXPENSE						3192	2750
TAXES					10947	4981	5534
OTHER DEDUCTIONS							
DEPRECIATION						11520	12078
RETURN ON MUNICIPAL INVESTMENT						8160	8160
TOTAL EXPENSES				73635		68180	68874
NET INCOME				-11109		-5906	1537
TOTAL CUSTOMERS(AVG)				307		310	313
MILES OF DISTRIBUTION LINE							
MAXIMUM DEMAND KW						1092	1242



## 386 SURPRISE VALLEY ELECCALIF

## WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	5069426	5447778	5614181	5754816	5975058	6312840
RESERVE FOR DEPRECIATION	1354294	1462270	1581165	1684507	1810552	1942315
CURRENT ASSETS	227068	272730	241160	204286	291753	410314
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	18164	16552	4097	4060	3318	148731
MATERIALS & SUPPLIES	62051	62544	57395	59897	68195	67668
LONG TERM DEBT	3607343	3749238	3704656	3604222	3681838	3892658
CURRENT LIABILITIES	29477	37170	34544	50244	63390	69482
MEMBERSHIP FEES	8000	8180	7995	8270	8490	8930
CONTRIBUTION IN AID CONSTRUCTN	85508	142649	164411	162004	227855	245938
SURPLUS AND/OR PATRONAGE CAP.	614338	659578	721217	759787	810261	933161
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	324114	320610	331944	346837	374107	409626
COMMERCIAL REVENUE	56427	60861	71235	78086	79171	83394
INDUSTRIAL REVENUE	37980	41091	49419	56553	58220	61424
IRRIGATION REVENUE	77817	68907	102220	110684	120362	117326
OTHER REVENUE FROM SALES	13134	12620	12687	13623	10767	16300
OTHER OPERATING REVENUE	9371	16441	11358	17228	16255	17388
NON-OPERATING REVENUE	15326	19224	18681	15246	16470	18454
TOTAL REVENUE	534669	533754	597044	638207	679292	723617
RESIDENTIAL SALES(MWH)	15653	16741	17208	18309	20156	22862
COMMERCIAL SALES(MWH)	2295	2694	3211	3540	3731	3943
INDUSTRIAL SALES(MWH)	1900	2090	2581	2671	2883	3081
IRRIGATION SALES(MWH)	5732	4054	6979	6515	7210	6407
OTHER SALES(MWH)	533	603	584	667	744	849
ENERGY INPUT(MWH)	29913	29734	34695	35793	39298	41505
POWER COST	92628	92983	106657	112781	121176	130403
TRANSMISSION EXPENSE	2792	613	1466	1731	2103	4735
DISTRIBUTION EXPENSE	23209	13238	15675	21023	21611	21944
MAINTENANCE EXPENSE	26830	26018	34138	33832	42124	52257
CUSTOMER SERVICE	24588	27644	29339	25502	28019	28453
SALES EXPENSE	5606	8903	8976	9789	10427	13318
ADMIN & GENERAL EXPENSE	58332	54879	60940	72999	71061	70374
INTEREST EXPENSE	71929	74301	70263	72241	72335	73985
TAXES	44504	47408	49026	48646	51307	51853
OTHER DEDUCTIONS	525	296	952		752	876
DEPRECIATION	125542	142914	152551	149414	153329	158444
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	470985	489202	535783	547958	574244	606642
NET INCOME	63684	44552	61761	90299	105048	116975
TOTAL CUSTOMERS(AVG)	2323	2253	2331	2383	2472	2577
MILES OF DISTRIBUTION LINE	1337	1384	1190	1201	1230	1253
MAXIMUM DEMAND KW	5915	6011	7229	7998	8745	9150

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

COMPARATIVE BALANCE SHEET - DECEMBER 31, 1971

	DEC. 31, 1971	DEC. 31, 1970		DEC. 31, 1971	DEC. 31, 1970
<b>ASSETS &amp; OTHER DEBITS</b>			<b>LIABILITIES &amp; OTHER CREDITS</b>		
<b>UTILITY PLANT</b>			<b>REVENUE BONDS OUTSTANDING</b>		
Electric Plant in Service .....	288 276 109	278 466 089	1958 L&P Construction .....	2 940 000	3 780 000
Construction Work in Progress-Current Fund .....	1 985 520	1 175 675	1953 L&P Construction .....	3 300 000	3 500 000
Construction Work in Progress-Con. Tr. Funds .....	29 787 408	20 701 384	1956 L&P Construction .....	3 025 000	3 250 000
Total .....	311 089 037	300 343 149	1957 L&P Construction .....	3 875 000	4 075 000
Provision for Depreciation & Amortization .....	( 55 425 462)	( 51 593 507)	1964 L&P Refunding .....	28 220 000	28 575 000
Net Utility Plant .....	255 623 573	248 809 642	1964 Mossyrock Power Development .....	17 670 000	17 840 000
			1965 Mossyrock Power Development .....	49 070 300	49 545 000
			1967 Mossyrock Power Development .....	38 265 000	38 590 000
			1969 L&P Construction .....	19 880 000	20 000 000
			1970 L&P Construction .....	25 000 000	25 000 000
			Total Outstanding Revenue Bonds .....	191 245 000	194 155 000
<b>OTHER PROPERTY &amp; SPECIAL FUNDS (CASH &amp; INVESTMENTS)</b>			<b>CURRENT &amp; ACCRUED LIABILITIES</b>		
Net Non-Utility Property .....	232 076	237 560	Salaries & Wages Payable .....	-	-
Provision for Debt Service .....	-	-	Purchases & Contracts Payable .....	374 486	493 948
B.P.A. Exchange Account .....	300 000	300 000	Purchase & Transmission of Power-Accrued .....	437 372	820 193
Special Reserve - L&P Construction Bonds .....	3 065 902	2 776 534	Matured Debt & Interest Payable .....	6 037 757	6 257 075
Special Reserve - 1964 Refunding Bonds .....	796 738	796 738	Interest Expense Accrued .....	-	-
Other Special Funds .....	744	60 577	Taxes Accrued .....	111 419	89 211
Total Other Property & Special Funds .....	4 395 510	4 171 409	Customers' Deposits .....	549 099	498 376
			Other Current & Accrued Liabilities .....	18 222	24 253
			Total Current & Accrued Liabilities .....	7 528 355	8 183 056
<b>CURRENT &amp; ACCRUED ASSETS</b>			<b>DEFERRED CREDITS</b>		
Current Fund - Cash & Investments .....	3 674 478	2 307 352	Unamortized Premium on Debt .....	1 199	1 542
Construction Funds - Cash & Investments .....	12 611 874	21 100 386	Retained on Contract Payments - Current Fund .....	20 486	14 188
Debt Service Deposits - Fiscal Agent .....	6 037 757	6 257 075	Retained on Contract Payments - Constr. Fund .....	3 665	32 573
Customers' & Contractors' Dep. - Cash & Invest. ....	549 099	499 376	Customer Advances for Construction .....	1 767	1 267
Working Funds - Cash .....	10 000	10 000	Other Deferred Credits .....	158 257	303 87
Receivables from Customers & Others .....	3 424 254	3 122 172	Total Deferred Credits .....	185 374	353 396
Provision for Uncollectibles .....	( 50 000)	( 50 000)			
Materials & Supplies .....	1 658 866	2 125 752	<b>RESERVES</b>		
Prepayments .....	128 571	123 486	Auto & Equipment Damage Reserve .....	25 000	25 000
Interest Receivable .....	-	-	George Adms Hatchery Reserve .....	-	-
Total Current & Accrued Assets .....	28 044 899	35 494 601	B.P.A. Exchange Reserve Account .....	300 000	300 000
			Special Reserve - L&P Construction Bonds .....	3 065 902	2 776 534
			Special Reserve - 1964 Refunding Bonds .....	796 738	796 738
			Other Reserves .....	425	60 683
			Total Reserves .....	4 188 065	3 958 455
<b>DEFERRED CHARGES</b>			<b>CONTRIBUTION IN AID OF CONSTRUCTION</b>		
Unamortized Debt Discount .....	2 510 597	2 608 198		2 167 430	1 954 641
Preliminary Surveys .....	10 190	105 588			
Clearing Accounts Undistributed .....	-	-	<b>NET REVENUES USED FOR PLANT ADDITIONS, BOND REDEMPTION &amp; WORKING CAPITAL</b>		
Miscellaneous work in Progress .....	585 257	351 065		87 044 045	84 264 494
B.P.A. Trust Fund (Transmission) .....	967 965	1 217 543			
Other Deferred Charges .....	220 378	111 496			
Total Deferred Charges .....	4 294 387	4 393 840			
				292 358 269	292 869 542
	292 358 269	292 869 542			

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

INCOME STATEMENT

DECEMBER 31, 1971

	DECEMBER 1971	DECEMBER 1970	YEAR 1971	YEAR 1970	INCREASE 1971 OVER 1970
<b>OPERATING REVENUES</b>					
<b>SALES OF ELECTRIC ENERGY</b>					
Residential .....	1 175 396	1 073 720	10 927 373	9 457 202	1 470 171
Commercial .....	438 511	403 822	4 563 124	3 929 130	633 994
Industrial - Firm .....	855 758	759 849	9 406 928	8 699 353	707 575
Industrial - Interruptible .....	24 577	31 303	270 011	241 403	28 608
Public Street & Highway Lighting .....	15 846	13 042	178 611	155 510	23 101
Sales to Other Electric Utilities .....	321 638	255 696	2 782 195	2 332 528	449 667
<b>Sales of Electric Energy .....</b>	<b>2 831 726</b>	<b>2 537 432</b>	<b>28 128 242</b>	<b>24 815 126</b>	<b>3 313 116</b>
<b>OTHER OPERATING REVENUES</b>					
Rentals & Leases from Electric Properties .....	19 941	4 240	49 378	24 346	25 032
Miscellaneous .....	27 058	13 891	297 571	285 601	11 970
<b>Total Other Operating Revenues .....</b>	<b>46 999</b>	<b>18 131</b>	<b>346 949</b>	<b>309 947</b>	<b>37 002</b>
<b>TOTAL OPERATING REVENUES .....</b>	<b>2 878 725</b>	<b>2 555 563</b>	<b>28 475 191</b>	<b>25 125 073</b>	<b>3 350 118</b>
<b>OTHER REVENUES</b>					
Lease of Non-Operating Property .....	60	60	720	720	- -
Interest .....	278 596	377 755	1 176 431	1 671 252	( 494 821)
Other Non-Operating Revenues .....	- -	259	5 866	3 952	1 914
Non-Operating Revenue Deductions .....	( 109)	( 102)	( 7 523)	( 1 875)	( 5 648)
<b>Total Other Revenues .....</b>	<b>278 547</b>	<b>377 971</b>	<b>1 175 494</b>	<b>1 674 049</b>	<b>( 498 555)</b>
<b>TOTAL REVENUES .....</b>	<b>3 157 272</b>	<b>2 933 534</b>	<b>29 650 685</b>	<b>26 799 122</b>	<b>2 851 563</b>
<b>OPERATING EXPENSES</b>					
<b>PRODUCTION EXPENSE</b>					
Steam Power Production .....	81 777	4 360	359 147	57 089	302 058
Hydraulic Power Production .....	230 427	215 928	1 945 739	1 968 257	( 22 518)
Other Production Expense .....	14 993	15 900	142 071	143 745	( 1 674)
<b>Total Expense Power Produced .....</b>	<b>327 197</b>	<b>236 128</b>	<b>2 446 957</b>	<b>2 169 091</b>	<b>277 866</b>
Purchased Power .....	267 825	193 769	3 091 818	3 106 997	( 15 179)
Interchange Power .....	( 95 213)	220 219	( 507 754)	183 448	( 691 202)
Interruptible Power .....	5 566	- -	5 566	- -	5 566
<b>Total Production Expense .....</b>	<b>505 375</b>	<b>650 115</b>	<b>5 036 587</b>	<b>5 459 536</b>	<b>( 422 949)</b>

LIGHT DIVISION  
INCOME STATEMENT

DECEMBER 31, 1971  
(CONTINUED)

	DECEMBER 1971	DECEMBER 1970	YEAR 1971	YEAR 1970	INCREASE 1971 OVER 1970
OPERATING EXPENSES (Continued)					
TRANSMISSION EXPENSE .....	66 376	78 075	726 084	717 137	8 947
DISTRIBUTION EXPENSE .....	354 156	230 566	2 748 763	2 538 807	209 956
CUSTOMERS' ACCTG. & COLLECTION .....	51 768	16 819	416 086	347 356	68 730
SALES PROMOTION EXPENSE .....	93 065	45 665	311 187	366 594	( 55 407 )
TAXES					
State .....	89 687	81 742	905 192	809 258	95 934
Mason County .....	2 917	2 917	35 000	35 000	- -
Lewis County .....	8 750	8 750	105 000	105 000	- -
School Districts .....	- -	- -	14 000	14 000	- -
Hoodsport Fire District .....	- -	- -	500	1 000	( 500 )
Pierce County Property Tax .....	- -	- -	6 095	6 095	- -
Fire Patrol & Drain Districts .....	- -	835	2 180	890	1 290
F.I.C.A. .....	( 4 542 )	( 4 607 )	230 179	190 785	39 394
Wholesale Cost. - Cr. in Lieu of Taxes .....	9 649	7 670	79 880	70 372	9 508
CITY PENSIONS, STATE IND. INS. & P.C.M. ....	54 935	53 609	578 006	542 514	35 492
ADMINISTRATIVE & GENERAL .....	171 079	166 175	1 689 081	1 680 914	8 167
Net Operating Expense, Except Depreciation & Gross Earnings Taxes Deducted Below .....	1 403 015	1 338 333	12 883 820	12 885 258	( 1 438 )
NET INCOME AVAILABLE FOR DEBT SERVICE, GROSS EARNINGS TAX & DEPRECIATION .....	1 754 257	1 595 201	16 766 865	13 913 864	2 853 001
DEDUCT					
Interest on Long Term Debt .....	708 555	733 117	8 523 178	7 791 183	731 995
Interest on Long Term Debt Chgd. to Constr. ....	( 151 025 )	( 151 025 )	( 1 812 288 )	( 906 149 )	( 906 139 )
Amortization of Debt Premium, Disc. & Exp. ....	8 105	20 064	98 898	97 563	1 335
Amort. of Debt Disc. & Exp. Chgd. to Constr. ....	( 1 085 )	( 13 678 )	( 13 019 )	( 20 922 )	7 903
* City 8% Gross Earnings Tax .....	275 862	205 151	2 225 259	2 010 689	214 570
Depreciation .....	385 880	373 490	4 630 563	4 481 876	148 687
Other .....	- -	- -	- -	- -	- -
Total Deductions .....	1 176 292	1 167 119	13 652 591	13 454 240	198 351
NET INCOME AVAILABLE FOR BOND REDEMPTION & PLANT ADDITIONS .....	577 965	428 082	3 114 274	459 624	2 654 650

\* City Gross Earnings Tax is an Operating Expense but  
by Ordinance 15081 is a Lien Junior to Debt Service.

BOND REDEMPTION REQUIREMENTS

December 1971 .....	242 500
Year 1971 .....	2 910 000

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

GROSS GENERATION

DECEMBER 31, 1971

	DECEMBER 1971	DECEMBER 1970	YEAR 1971	YEAR 1970	INCREASE 1971 OVER 1970	PERCENT CHANGE
<b>KWH GENERATED, PURCHASED &amp; INTERCHANGED-GROSS</b>						
Generated - LaGrande .....	41 065 000	44 069 000	431 777 000	335 745 000	96 032 000	+ 28.60
Generated - Alder .....	23 307 000	28 200 000	288 687 000	216 225 000	72 462 000	+ 33.51
<b>TOTAL MISQUALLY .....</b>	<b>64 372 000</b>	<b>72 269 000</b>	<b>720 459 000</b>	<b>551 970 000</b>	<b>168 489 000</b>	<b>+ 30.53</b>
Generated - Cushman No. 1 .....	21 684 000	21 235 000	132 435 000	108 442 000	23 993 000	+ 22.13
Generated - Cushman No. 2 .....	45 872 000	47 468 000	268 158 000	232 664 000	35 494 000	+ 15.26
<b>TOTAL CUSHMAN .....</b>	<b>67 556 000</b>	<b>68 703 000</b>	<b>400 593 000</b>	<b>341 106 000</b>	<b>59 487 000</b>	<b>+ 17.44</b>
Generated - Mossyrock .....	134 917 000	118 572 000	1 290 756 000	970 938 000	319 818 000	+ 32.94
Generated - Mayfield .....	90 662 000	87 436 000	785 628 000	663 700 000	121 928 000	+ 18.37
<b>TOTAL COWLITZ .....</b>	<b>225 579 000</b>	<b>206 008 000</b>	<b>2 076 384 000</b>	<b>1 634 638 000</b>	<b>441 746 000</b>	<b>+ 27.02</b>
<b>TOTAL HYDRO GENERATION .....</b>	<b>357 867 000</b>	<b>347 000 000</b>	<b>3 197 436 000</b>	<b>2 527 714 000</b>	<b>669 722 000</b>	<b>+ 26.50</b>
Generated - Steam Plant No. 1 .....	-	-	-	-	-	-
Generated - Steam Plant No. 2 .....	-	-	134 000	-	134 000	+ 100.00
<b>TOTAL STEAM GENERATION .....</b>	<b>-</b>	<b>-</b>	<b>134 000</b>	<b>-</b>	<b>134 000</b>	<b>+ 100.00</b>
<b>TOTAL GENERATION - TACOMA SYSTEM .....</b>	<b>357 867 000</b>	<b>347 000 000</b>	<b>3 197 570 000</b>	<b>2 527 714 000</b>	<b>669 856 000</b>	<b>+ 26.50</b>
Purchased Power - Grant Co. FUD (Priest Rapids) .....	30 262 000	23 943 000	311 943 000	347 232 000	( 35 289 000 )	- 10.16
Purchased Power - R.P.A. ....	100 440 000	85 560 000	987 687 000	923 775 000	63 912 000	+ 6.92
Purchased Power - Misc. ....	-	-	-	-	-	-
Interruptible Power Purchased .....	-	-	-	-	-	-
Interchange-In-Received .....	281 000	15 864 000	88 261 000	464 467 000	( 376 206 000 )	- 81.00
Interchange-Out-Delivered (Credit) .....	( 42 412 000 )	( 43 998 000 )	( 291 827 000 )	( 185 538 000 )	( 106 289 000 )	( + 57.29 )
<b>TOTAL KWH GENERATED, PURCHASED &amp; INTERCHANGED .....</b>	<b>486 038 000</b>	<b>428 369 000</b>	<b>4 293 634 000</b>	<b>4 077 650 000</b>	<b>215 984 000</b>	<b>+ 5.30</b>
Borderline .....	1 354 525	770 017	22 646 646	15 813 320	6 833 326	+ 43.21
<b>TOTAL SYSTEM LOAD .....</b>	<b>487 392 525</b>	<b>429 139 017</b>	<b>4 316 280 646</b>	<b>4 093 463 320</b>	<b>222 817 326</b>	<b>+ 5.44</b>
Less Interruptible Load .....	( 5 453 880 )	( 5 405 477 )	( 74 228 371 )	( 57 841 671 )	( 16 386 700 )	( + 28.33 )
Less Secondary Losses .....	-	-	( 7 585 280 )	-	( 7 585 280 )	( + 100.00 )
<b>TACOMA SYSTEM FIRM LOAD .....</b>	<b>481 938 645</b>	<b>423 733 540</b>	<b>4 234 466 995</b>	<b>4 035 621 649</b>	<b>198 845 346</b>	<b>+ 4.93</b>
Maximum kilowatts (System Firm Load) .....	771 256	731 091	-	-	-	-
Average kilowatts (System Firm Load) .....	594 004	569 534	-	-	-	-
<b>KWH BILLED</b>						
Residential Sales .....	119 021 833	119 178 307	1 104 516 256	1 014 797 182	89 719 074	+ 8.84
Commercial Sales .....	39 129 134	39 660 874	407 290 070	370 951 891	36 338 179	+ 9.80
Industrial Sales .....	166 775 902	164 198 936	1 899 501 380	1 895 820 174	3 681 206	+ .19
Public Street & Highway Lighting .....	2 719 224	2 539 733	24 989 688	24 193 413	796 275	+ 3.29
Wholesale Power .....	60 661 400	57 647 530	528 350 000	498 167 870	30 182 130	+ 6.05
<b>TOTAL FIRM .....</b>	<b>388 307 493</b>	<b>383 275 982</b>	<b>3 964 647 394</b>	<b>3 803 960 480</b>	<b>160 686 914</b>	<b>+ 4.22</b>
Interruptible .....	5 453 880	5 405 477	74 228 371	57 841 671	16 386 700	+ 28.35
<b>TOTAL KWH BILLED .....</b>	<b>393 761 373</b>	<b>388 680 459</b>	<b>4 038 875 765</b>	<b>3 861 802 151</b>	<b>177 073 614</b>	<b>+ 4.56</b>

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

OUTSTANDING BONDS BY ISSUE

DECEMBER 31, 1971

LIGHT & POWER BONDS	RANGE COUPON RATES	FIRST CALL DATE	FINAL MATURITY	ORIGINAL ISSUE	AMOUNT REDEEMED	BALANCE OUTSTANDING
Light & Power Revenue Bonds of 1950 A-F Inclusive .....	1.75 - 2.25	July - 60	1975	12 000 000	8 640 000	3 360 000
Light & Power Revenue Bonds of 1953 A, B & C .....	1.90 - 4.50	Jan. - 64	1979	5 000 000	1 600 000	3 400 000
Light & Power Revenue Bonds of 1956 A, B & C .....	2.75 - 6.00	Jan. - 64	1979	5 000 000	1 750 000	3 250 000
Light & Power Revenue Bonds of 1957 A & B .....	4.00 - 4.25	Jan. - 67	1983	5 000 000	925 000	4 075 000
Light & Power Refunding Bonds of 1964 .....	3.50 - 4.50	Jan. - 70	2010	32 000 000	3 600 000	28 400 000
Light & Power Revenue Bonds of 1964 .....	3.00 - 4.50	Jan. - 74	2014	18 000 000	245 000	17 755 000
Light & Power Revenue Bonds of 1965 .....	3.00 - 4.50	Jan. - 74	2014	50 000 000	690 000	49 310 000
Light & Power Revenue Bonds of 1967 - Series A .....	3.00 - 4.50	Jan. - 77	2014	33 900 000	410 000	33 490 000
Light & Power Revenue Bonds of 1967 - Series B .....	3.00 - 4.50	Jan. - 77	2014	5 000 000	60 000	4 940 000
Light & Power Revenue Bonds of 1969 .....	5.00 - 6.00	Jan. - 79	2014	20 000 000	- -	20 000 000
Light & Power Revenue Bonds of 1970 .....	6.50 - 8.00	Jan. - 81	2007	<u>25 000 000</u>	<u>- -</u>	<u>25 000 000</u>
TOTAL OUTSTANDING .....				210 900 000	17 920 000	192 980 000
Cash in hands of Fiscal Agent to pay Bonds due January 1, 1972 ....						( 1 735 000)
Net Long Term Debt - December 31, 1971 .....						191 245 000

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

DEBT SERVICE REQUIREMENTS BY YEAR

DECEMBER 31, 1971

YEAR	PRINCIPAL	INTEREST	TOTAL
1972	3 180 000	8 418 408	11 598 408
1973	3 330 000	8 296 412	11 626 412
1974	3 505 000	8 167 043	11 672 043
1975	3 440 000	8 029 885	11 469 885
1976	3 560 000	7 893 418	11 453 418
1977	3 700 000	7 747 311	11 447 311
1978	3 855 000	7 595 890	11 450 890
1979	2 750 000	7 444 094	10 194 094
1980	2 855 000	7 317 831	10 172 831
1981	2 965 000	7 188 163	10 153 163
1982	3 105 000	7 053 555	10 158 555
1983	2 715 000	6 914 727	9 629 727
1984	2 805 000	6 793 914	9 598 914
1985	2 980 000	6 669 226	9 649 226
1986	3 120 000	6 536 310	9 656 310
1987	3 250 000	6 399 154	9 649 154
1988	3 345 000	6 255 506	9 600 506
1989	3 510 000	6 107 900	9 617 900
1990	3 525 000	5 950 486	9 475 486
1991	3 890 000	5 791 389	9 681 389
1992	3 970 000	5 614 890	9 584 890
1993	4 145 000	5 435 557	9 580 557
1994	4 325 000	5 242 059	9 567 059
1995	4 480 000	5 045 766	9 525 766
1996	4 885 000	4 832 955	9 717 955
1997	5 115 000	4 603 855	9 718 855
1998	5 175 000	4 362 570	9 537 570
1999	5 395 000	4 119 680	9 514 680
2000	5 805 000	3 856 957	9 661 957
2001	5 990 000	3 582 155	9 572 155
2002	6 275 000	3 289 939	9 564 939
2003	6 685 000	2 986 826	9 671 826
2004	6 910 000	2 662 896	9 572 896
2005	7 320 000	2 323 235	9 643 235
2006	7 460 000	1 979 545	9 439 545
2007	6 115 000	1 619 860	7 734 860
2008	6 320 000	1 358 552	7 678 552
2009	6 140 000	1 103 635	7 243 635
2010	5 420 000	846 855	6 266 855
2011	5 650 000	613 625	6 263 625
2012	6 010 000	379 375	6 389 375
2013	6 270 000	170 800	6 440 800
	<u>191 245 000</u>	<u>208 602 209</u>	<u>399 847 209</u>

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

ELECTRIC PLANT IN SERVICE

DECEMBER 31, 1971

STEAM POWER PLANT		
Steam Plant No. 1 .....	461 185	
Steam Plant No. 2 .....	4 054 834	
Total Steam Power Plant .....		4 516 019
HYDRAULIC POWER PLANT		
LaGrande .....	9 883 596	
Alder .....	14 673 767	
Cushman No. 1 .....	5 454 116	
Cushman No. 2 .....	8 514 488	
Mayfield .....	45 106 011	
Mossyrock .....	113 573 486	
Total Hydraulic Power Plant .....		197 205 464
TRANSMISSION PLANT		
Alder & LaGrande Line .....	1 892 559	
Cushman No. 1 & 2 and Pottlatch Line .....	1 838 518	
Other Transmission Lines .....	4 003 865	
Cushman Substation .....	419 753	
Pearl Street Substation .....	355 211	
South Seattle Substation .....	85 997	
Tideflats Substation .....	166 449	
Cowlitz Substation .....	4 024 075	
Northeast Substation .....	3 197 973	
Mayfield .....	1 654 984	
Mossyrock .....	1 289 692	
Total Transmission Plant .....		18 929 076
DISTRIBUTION PLANT		
General .....	38 824 450	
Tideflats Substation .....	1 541 821	
Cushman Substation .....	1 560 875	
Pearl Street Substation .....	140 371	
Cowlitz Substation .....	1 251 879	
Northeast Substation .....	47 463	
Southwest Substation .....	885 733	
Miscellaneous Distribution Substations .....	12 124 648	
Loveland System Undistributed .....	742 213	
Total Distribution Plant .....		57 118 853
GENERAL PLANT		
Land and Improvements .....	5 498 436	
Office Furniture & Fixtures .....	471 464	
Transportation Equipment .....	1 471 733	
Store and Shop Equipment .....	592 557	
Power Operated Equipment .....	554 815	
Communication Equipment .....	1 711 701	
Miscellaneous Equipment .....	206 011	
Total General Plant .....		10 506 697
TOTAL ELECTRIC PLANT IN SERVICE DECEMBER 31, 1971 .....		286 276 109
UTILITY PLANT PURCHASED & UNDER CONSTRUCTION .....		22 772 928
TOTAL ELECTRIC PLANT .....		311 049 037
ANALYSIS OF DEPRECIATION & AMORTIZATION RESERVES		
Reserve for Depreciation and Amortization January 1, 1971 .....		51 533 507
Annual Accrual for 1971 .....		4 772 227
Less: Book Cost of Property Retired 1971 .....		1 119 002
Cost of Removal 1971 .....		136 291
Add: Salvage and Other Credits 1971 .....		375 023
RESERVE FOR DEPRECIATION & AMORTIZATION DECEMBER 31, 1971 .....		55 425 464



LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

SUMMARY OF OPERATING REVENUES & SALES

	YEAR 1971	YEAR 1970	INCREASE 1971	% OF INCREASE
<b>OPERATING REVENUES</b>				
Sales of Electric Energy				
Residential or Domestic .....	10 927 373	9 457 202	1 470 171	15.55
Commercial .....	4 563 124	3 929 130	633 994	16.14
Industrial - Firm .....	9 406 928	8 699 352	707 576	8.13
Industrial - Interruptible .....	270 011	241 403	28 608	11.85
Public St. & Highway Lighting ....	178 611	155 510	23 101	14.85
Sales to Other Utilities .....	2 782 195	2 332 529	449 666	19.28
<b>Total .....</b>	<b>28 128 242</b>	<b>24 815 126</b>	<b>3 313 116</b>	<b>13.35</b>
<b>OTHER ELECTRIC REVENUES</b>				
Rent from Electric Property .....	36 631	15 637	20 994	134.25
Interdepartmental Rents .....	56 299	54 376	1 923	3.54
Leased Equipment .....	12 747	8 709	4 038	46.37
Services, Fees, & Other .....	59 168	72 898	( 13 730 )	( 18.83 )
Street Lighting M&O .....	182 104	158 327	23 777	15.02
<b>Total .....</b>	<b>346 949</b>	<b>309 947</b>	<b>37 002</b>	<b>11.94</b>
<b>TOTAL OPERATING REVENUES .....</b>	<b>28 475 191</b>	<b>25 125 073</b>	<b>3 350 118</b>	<b>13.33</b>
<b>KILOWATT HOURS SOLD</b>				
Residential .....	1 104 516 256	1 014 797 182	89 719 074	8.84
Commercial .....	407 603 870	370 951 891	36 651 979	9.88
Industrial - Firm .....	1 899 187 520	1 895 820 174	3 367 406	.18
Industrial - Interruptible .....	74 228 371	57 841 671	16 386 700	28.33
Public St. & Highway Lighting ....	24 989 688	24 193 413	796 275	3.29
Sales to Other Utilities .....	528 350 000	498 197 820	30 152 180	6.05
<b>Total .....</b>	<b>4 038 875 765</b>	<b>3 861 802 151</b>	<b>177 073 614</b>	<b>4.59</b>
<b>AVERAGE NO. OF SERVICES BILLED</b>				
Residential .....	73 137	71 441	1 696	2.37
* Commercial .....	6 521	6 352	169	2.66
Industrial .....	1 605	1 621	( 16 )	( .99 )
Public St. & Highway Lighting ....	96	100	( 4 )	( 4.00 )
Sales to Other Utilities .....	27	28	( 1 )	( 3.57 )
<b>Total .....</b>	<b>81 386</b>	<b>79 542</b>	<b>1 844</b>	<b>2.32</b>

\* Does not include Private Off-Street Lighting Number of Services Billed.

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

INCOME & OPERATING STATISTICS  
1967 - 1971

	1971	% OF TOTAL REVENUE	1970	% OF TOTAL REVENUE	1969	% OF TOTAL REVENUE	1968	% OF TOTAL REVENUE	1967	% OF TOTAL REVENUE
<b>REVENUES</b>										
Sales of Electric Energy .....	28 128 242	94.86	24 815 126	92.59	23 738 694	96.93	21 880 918	96.42	20 442 919	96.04
Other Operating Revenues .....	346 949	1.17	309 947	1.16	293 844	1.20	315 810	1.39	271 590	1.28
Total Operating Revenues .....	28 475 191	96.03	25 125 073	93.75	24 032 538	98.13	22 196 728	97.81	20 714 509	97.32
Other Revenues .....	1 175 494	3.97	1 674 049	6.25	455 997	1.87	497 480	2.19	569 432	2.63
<b>TOTAL REVENUES</b> .....	<b>29 650 685</b>	<b>100.00</b>	<b>26 799 122</b>	<b>100.00</b>	<b>24 489 535</b>	<b>100.00</b>	<b>22 694 208</b>	<b>100.00</b>	<b>21 283 941</b>	<b>100.00</b>
<b>OPERATING EXPENSES</b>										
Steam Power Production .....	359 147	1.21	57 089	.21	46 844	.19	30 415	.13	32 195	.15
Hydro Power Production .....	1 945 739	6.56	1 968 257	7.34	1 771 425	7.23	983 132	4.33	913 543	4.29
Purchased Power .....	3 097 384	10.45	3 106 997	11.59	2 575 985	10.52	3 643 105	16.05	3 849 775	18.09
Interchange Power .....	( 507 754 )	( 1.71 )	183 448	.68	96 068	.39	911 537	4.02	412 123	1.94
Other Production Expense .....	142 071	.48	143 745	.54	113 348	.46	108 801	.49	98 177	.46
Total Production Expenses .....	5 036 587	16.99	5 459 536	20.36	4 603 670	18.79	5 676 990	25.02	5 305 813	24.93
Transmission .....	726 084	2.45	717 137	2.68	550 240	2.25	473 796	2.09	468 246	2.20
Distribution .....	2 748 763	9.27	2 538 897	9.47	2 462 341	10.05	2 130 806	9.39	1 881 727	8.84
Customers' Acctg. & Collection .....	416 086	1.40	347 356	1.31	323 677	1.32	294 624	1.29	264 575	1.24
Sales Promotion .....	311 187	1.05	366 594	1.37	335 522	1.37	396 452	1.75	352 439	1.66
Taxes - State .....	905 192	3.05	809 258	3.02	767 647	3.13	710 069	3.12	667 548	3.14
Taxes - Counties .....	242 655	.82	232 357	.86	232 043	.95	162 053	.71	153 129	.72
Pensions, Health & Welfare .....	578 006	1.95	542 514	2.02	488 648	2.00	435 551	1.92	359 613	1.69
Social Security (FICA) .....	230 179	.78	190 785	.72	207 613	.85	167 472	.74	145 766	.68
Administrative & General .....	1 689 081	5.69	1 680 914	6.27	1 546 081	6.32	1 399 638	6.17	1 272 974	5.98
<b>TOTAL OPERATING EXPENSES, Except Depreciation &amp; Gross Earnings Tax ..</b>	<b>12 883 820</b>	<b>43.45</b>	<b>12 885 258</b>	<b>48.08</b>	<b>11 517 482</b>	<b>47.03</b>	<b>11 847 451</b>	<b>52.20</b>	<b>10 871 830</b>	<b>51.08</b>
<b>NET INCOME, Before Interest, Gross Earnings Tax &amp; Depreciation ..</b>	<b>16 766 865</b>	<b>56.55</b>	<b>13 913 864</b>	<b>51.92</b>	<b>12 972 053</b>	<b>52.97</b>	<b>10 846 757</b>	<b>47.80</b>	<b>10 412 111</b>	<b>48.92</b>
<b>DEDUCTIONS</b>										
Interest on Long Term Debt .....	6 796 769	22.92	6 951 675	25.98	5 517 61	22.53	1 699 219	8.37	1 949 274	9.16
City 8% Gross Earnings Tax .....	2 225 259	7.50	2 010 659	7.50	1 878 724	7.67	1 738 052	7.66	1 604 482	7.54
Depreciation .....	4 630 563	15.62	4 441 876	16.72	3 195 176	13.05	3 071 891	13.54	3 081 939	14.48
Total Deductions .....	13 652 591	46.04	13 404 210	50.20	10 591 531	43.25	6 709 163	29.57	6 635 695	31.18
<b>NET INCOME</b> .....	<b>3 114 274</b>	<b>10.51</b>	<b>459 624</b>	<b>1.72</b>	<b>2 380 522</b>	<b>9.72</b>	<b>4 137 594</b>	<b>18.23</b>	<b>3 776 416</b>	<b>17.74</b>

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

ANNUAL INCOME  
1942 THROUGH 1971

YEAR	OPERATING REVENUE CREDITS	OPERATION & MAINTENANCE	DEPRECIATION	TAXES	OTHER INCOME CREDIT	INTEREST & AMORTIZATION OF DISCOUNT	NET INCOME	INCOME ADJUSTMENTS	NET INCOME CHANGES	RETAINED INCOME
1942	4 023 992	1 746 396	569 314	415 081	82 990	132 994	1 273 197	(107 546)	1 135 651	19 986 343
1943	4 272 984	1 801 348	563 230	441 612	73 437	110 558	1 429 573	27 414	1 456 987	21 443 330
1944	4 713 543	2 096 879	572 655	474 424	8 854	87 053	1 491 386	6 123	1 497 509	22 940 839
1945	5 089 823	2 135 494	622 802	516 058	7 695	153 866	1 669 298	3 968	1 673 266	24 614 105
1946	5 253 587	1 556 454	960 549	522 437	7 695	386 941	1 834 901	( 11 943)	1 822 958	26 437 063
1947	5 893 964	2 110 775	1 006 341	570 983	2 565	354 731	1 853 699	( 795)	1 852 904	28 289 967
1948	6 756 934	2 595 492	1 030 520	633 911	546	323 874	2 173 683	15 196	2 188 879	30 478 846
1949	6 962 892	2 945 629	1 050 577	669 161	2 065	297 787	2 001 593	106 233	2 107 826	32 586 672
1950	7 678 652	3 263 351	1 084 308	747 791	2 419	346 212	2 239 409	(149 610)	2 089 799	34 676 471
1951	8 542 919	3 932 761	1 184 381	882 681	215 900	529 408	2 229 587	( 25 571)	2 204 016	36 880 487
1952	9 259 032	4 659 577	1 227 393	954 140	85 429	602 052	2 000 699	112 352	2 113 051	38 993 538
1953	9 478 465	4 852 630	1 272 559	991 884	4 523	476 894	1 899 021	3 775	1 902 796	40 896 334
1954	10 224 549	5 279 851	1 392 818	1 125 054	44 232	547 661	1 923 397	( 28 077)	1 895 320	42 791 654
1955	11 041 159	5 696 001	1 718 618	1 215 864	42 609	551 585	1 911 700	462 292	2 373 992	45 165 646
1956	11 985 664	5 890 690	1 783 595	1 328 673	48 322	523 282	2 507 746	74 431	2 582 177	47 747 823
1957	12 413 328	6 236 329	1 821 757	1 388 406	33 223	579 862	2 420 206	( 14 022)	2 406 184	50 154 007
1958	12 516 977	6 063 458	1 885 256	1 422 519	37 718	623 259	2 560 203	( 45 665)	2 514 538	52 668 545
1959	13 028 391	6 476 824	1 940 008	1 554 063	96 838	640 580	2 513 754	(297 528)	2 216 226	54 884 771
1960	14 493 310	6 479 322	1 973 388	1 730 920	211 782	735 557	3 785 904	(539 826)	3 246 078	58 130 849
1961	15 111 839	6 925 643	2 008 546	1 801 793	257 564	738 777	3 894 644	(368 119)	3 526 525	61 657 374
1962	16 198 824	8 245 759	2 039 665	1 967 794	349 510	712 723	3 582 083	(303 066)	3 279 017	64 936 391
1963	16 841 067	7 767 288	2 107 382	2 062 045	317 484	1 659 501	3 561 835	(475 865)	3 085 970	68 022 361
1964	17 657 183	7 640 356	2 946 474	2 173 423	337 449	2 109 860	3 133 519	( 85 301)	3 048 218	71 070 579
1965	18 384 389	8 620 021	2 967 298	2 287 104	416 318	2 059 962	2 866 322	(535 456)	2 330 866	73 401 445
1966	19 770 520	9 764 438	3 059 718	2 463 667	565 117	2 018 959	3 028 855	(592 317)	2 436 538	75 837 983
1967	20 714 509	9 915 387	3 081 939	2 570 925	549 432	1 939 274	3 776 416	( 33 654)	3 742 762	79 580 745
1968	22 196 728	10 807 857	3 071 891	2 777 647	49 480	1 899 219	4 137 594	72 626	4 210 220	83 790 965
1969	24 032 538	10 310 179	3 195 176	3 086 026	456 997	5 517 632	2 380 522	(5 306 117)	(2 925 595)	80 865 370
1970	25 125 073	11 652 858	4 481 876	3 243 089	1 674 049	6 961 675	459 624	2 939 500	3 399 124	84 264 494
1971	28 475 191	11 505 794	4 630 563	3 603 285	1 175 494	6 796 769	3 114 274	( 334 723)	2 779 551	87 044 045

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

STATISTICS  
AS OF DECEMBER 31, 1971

GENERATING FACILITIES	GENERATING UNITS	AGGREGATE NAME PLATE RATING (kw)	APPROX. RATED AVERAGE ANNUAL OUTPUT (1,000 KWH)
Hydro:			
Alder .....	2	50,000	228,000
LaGrande .....	5	64,000	345,000
Cushman No. 1 .....	2	43,000	127,000
Cushman No. 2 .....	2	81,000	233,000
Mayfield .....	3	121,500	741,000
Mossyrock .....	2	300,000	1,059,000
Total Hydro .....		659,500	2,733,000
Steam:			
No. 1 .....	2	9,000	70,950
No. 2 .....	2	50,000	394,200
Total Steam .....		59,000	465,150
GRAND TOTAL .....		718,500	3,198,150

CUSTOMERS BY CLASS	AVERAGE NUMBER BILLINGS	AVERAGE HOURLY ENERGY (kwh)
Residential .....	73,137	1.721
Commercial .....	6,521	7.072
Industrial .....	1,605	140.359
Public Streets and Highways .....	96	29.716
Wholesale .....	27	2,233.849
Total System .....	81,386	5.665

Tacoma System Annual Load .....	4,316,280,646 KWH
Maximum hourly energy load, December 13, 1971 (6 p.m.) .....	779,556 KWH
Maximum daily energy load, December 27, 1971 .....	15,841,123 KWH
Minimum hourly energy load, July 4, 1971 (6 a.m.) .....	249,400 KWH
Minimum daily energy load, July 4, 1971 .....	7,260,760 KWH
Average hourly energy load, 1971 .....	492,727 KW
Percent generated .....	74.08%
Average annual load factor .....	63.21%
Circuit Miles of Overhead Lines	
4 kv .....	826.95
12.5 and 13.8 kv .....	340.32
52.5 kv .....	129.25
110 kv .....	264.09 (includes 12 2 Sea Tac Tie)
Circuit Miles of Residential Underground .....	55.33
Circuit Miles of Commercial Underground .....	41.75

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

INVESTMENT OF LIGHT DIVISION FUNDS

DECEMBER 31, 1971

<u>FUND</u>	<u>FUND BALANCE DECEMBER 31</u>	<u>INVESTED AS OF DECEMBER 31</u>	<u>INTEREST RECEIVED DURING 1971</u>
Current Light Fund .....	3 674 478	3 371 864	127 973
Customers' Deposits .....	549 099	487 154	25 700
B.P.A. Exchange Account Reserve .....	300 000	300 000	23 250
Bond Interest & Redemption Fund Deposits .....	- -	- -	116 024
Special Reserve - Mossyrock Development Bonds .....	2 554 506	2 548 177	156 981
Special Reserve - 1964 Refunding Bonds .....	796 738	796 702	61 814
Special Reserve - 1969 L & P Bonds .....	314 837	306 128	15 327
Special Reserve - 1970 L & P Bonds .....	196 559	192 689	4 639
1969 Construction Fund .....	5 497 397	5 461 527	312 747
1970 Construction Fund .....	7 114 477	7 073 364	786 855
TOTAL .....	20 998 091	20 537 606	1 631 310

NOTE: The City is permitted by State legislation to invest excess and inactive funds in U. S. Government bonds or certificates. It is the policy of the Utilities to take full advantage of this act by investing, so far as practical, their reserve and construction funds. Investments are made by the Investment Committee established by the City Charter.

LIGHT DIVISION  
DEPARTMENT OF PUBLIC UTILITIES  
CITY OF TACOMA, WASHINGTON

TAXES AND EMPLOYEE WELFARE CONTRIBUTIONS  
FOR THE YEAR 1971

FEDERAL

License Fee .....	23 607	
Social Security (FICA) .....	276 562	
Total .....		300 169

STATE OF WASHINGTON

Utilities & Business Operations Tax .....	905 192	
Equipment License & Gasoline Tax .....	26 872	
Sales & Use Taxes .....	183 266	
Hydro License & water Permits .....	12 341	
Total .....		1 127 671

COUNTY

Co-operatives & Mutuals - County Tax Credits .....	79 880	
Lewis County - in Lieu of Taxes .....	105 000	
County Fire Patrol - Paid to State .....	2 180	
Mason County - in Lieu of Taxes .....	35 000	
Mason County Fire Protection .....	500	
Mason County School Support - Hoodspart .....	4 000	
Pierce County Real Property Tax .....	6 095	
Pierce County School Support - Eatonville .....	10 000	
Total .....		242 655

CITY OF TACOMA

8% Gross Earnings Tax .....	2 225 259	
TOTAL TAXES .....		3 895 750

EMPLOYEE WELFARE CONTRIBUTIONS

State Industrial Ins. & M.A. ....	39 534	
Washington Unemployment Insurance .....	-	
City of Tacoma Pension Fund .....	506 936	
Pierce County Medical Bureau .....	147 493	
Group Life Insurance .....	17 270	
TOTAL EMPLOYEE WELFARE CONTRIBUTIONS .....		711 233

387 TANNER ELEC	WASH.	SEATTLE					
		1966	1967	1968	1969	1970	1971
GROSS PLANT		460483	483933	553479	590174	654695	716490
RESERVE FOR DEPRECIATION		105337	106306	117712	126182	141863	155125
CURRENT ASSETS		25195	19570	30164	23723	38614	32423
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS		7705	6267	7607	5905	13034	15587
MATERIALS & SUPPLIES		6962	4930	12137	11506	17297	13009
LONG TERM DEBT		430557	440311	499984	524614	580141	618316
CURRENT LIABILITIES		4653	6317	10135	12173	22011	23357
MEMBERSHIP FEES		2517	2748	3013	3098	3297	3457
CONTRIBUTION IN AID CONSTRUCTN		39456	39456	39456	39023	39043	42129
SURPLUS AND/OR PATRONAGE CAP.		-65347	-63811	-61965	-66963	-66451	-63635
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE		59475	64962	77261	92422	99655	110650
COMMERCIAL REVENUE		5922	8139	11568	12643	12818	14713
INDUSTRIAL REVENUE		6594	6640	6887	9057	9930	10984
IRRIGATION REVENUE							
OTHER REVENUE FROM SALES		649	714	733	745	893	1006
OTHER OPERATING REVENUE		2090	2360	2500	3481	4211	4589
NON-OPERATING REVENUE		156	1000	76	101	107	204
TOTAL REVENUE		74886	83815	99019	118449	127614	142146
RESIDENTIAL SALES(MWH)		3155	3660	4429	5584	6082	7053
COMMERCIAL SALES(MWH)		371	468	623	696	685	803
INDUSTRIAL SALES(MWH)		290	298	412	670	773	937
IRRIGATION SALES(MWH)							
OTHER SALES(MWH)		27	27	28	38	47	50
ENERGY INPUT(MWH)		4176	4900	6090	7517	8229	9584
POWER COST		17248	17095	21527	27565	28342	32654
TRANSMISSION EXPENSE							
DISTRIBUTION EXPENSE		3769	5113	4851	8535	8241	11158
MAINTENANCE EXPENSE		8183	8764	8152	17393	11944	11706
CUSTOMER SERVICE		4081	4726	6362	7493	8381	8655
SALES EXPENSE		1994	2021	3258	2139	2178	2511
ADMIN & GENERAL EXPENSE		12070	14837	18990	25066	25043	27699
INTEREST EXPENSE		7748	8555	9124	10145	10920	11844
TAXES		7687	7256	10048	10471	11545	13235
OTHER DEDUCTIONS		400	42				
DEPRECIATION		13396	14019	14903	16782	18320	20028
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES		76570	82433	97155	125589	124314	139459
NET INCOME		-1684	1382	1864	-7140	2700	2657
TOTAL CUSTOMERS(AVG)		450	473	529	562	593	627
MILES OF DISTRIBUTION LINE		67	67	81	85	90	94
MAXIMUM DEMAND KW		1074	1344	2151	1899	2106	2355

288 TILLAMOOK CO. PUD ORE.	PORTLAND					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	8971507	9064548	9055168	9311749	9420595	11991556
RESERVE FOR DEPRECIATION	2333009	2292525	2132903	2181207	2063811	2190431
CURRENT ASSETS	281172	430992	473927	654596	612523	739923
ACQUISITION ADJUSTMENT	1371576	1330732	1269786	1248341	1207895	1160950
CONSTRUCTION WORK IN PROGRESS	323399	393624	447426	235535	197198	283819
MATERIALS & SUPPLIES	114976	116536	125872	127148	124589	135335
LONG TERM DEBT	6561293	6606906	6581383	6702262	6564642	6668441
CURRENT LIABILITIES	340613	336354	374699	334960	372732	345180
MEMBERSHIP FEES					473	
CONTRIBUTION IN AID CONSTRUCTN	32743	34667	39054	54403	87272	96322
SURPLUS AND/OR PATRONAGE CAP.	460825	736124	1032383	1338292	1660542	2024753
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	1136801	1218988	1295582	1406329	1442341	1588891
COMMERCIAL REVENUE	545591	691871	729867	768206	769506	838447
INDUSTRIAL REVENUE						
IRRIGATION REVENUE	11776	15259	9113	12316	15344	10022
OTHER REVENUE FROM SALES	216049	125904	125592	93892	97739	100056
OTHER OPERATING REVENUE	30867	49309	47484	60700	69317	72690
NON-OPERATING REVENUE						
TOTAL REVENUE	1941084	2101331	2207638	2341443	2394347	2610106
RESIDENTIAL SALES(MWH)	105278	109310	118097	128889	132946	149374
COMMERCIAL SALES(MWH)	52725	72305	75934	79363	80272	90165
INDUSTRIAL SALES(MWH)						
IRRIGATION SALES(MWH)	1114	1598	434	898	1447	548
OTHER SALES(MWH)	24421	9072	3163	4162	3918	4150
ENERGY INPUT(MWH)	202855	212525	216421	232190	238585	267117
POWER COST	696193	717113	737997	795370	819683	907952
TRANSMISSION EXPENSE						
DISTRIBUTION EXPENSE	102562	107872	102416	115951	115706	131212
MAINTENANCE EXPENSE	91696	80053	111728	132779	113374	129541
CUSTOMER SERVICE	97983	95817	103880	107567	114539	139193
SALES EXPENSE	48712	54113	62655	65526	68579	66524
ADMIN & GENERAL EXPENSE	129696	137495	149893	164914	181030	178172
INTEREST EXPENSE	337319	296000	293687	270258	247490	286802
TAXES	125020	131162	137061	137074	131447	153046
OTHER DEDUCTIONS						
DEPRECIATION	215631	263367	265247	263185	277123	244772
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	1844812	1883022	1964564	2052624	2068971	2237204
NET INCOME	96272	218309	243074	288819	325376	372902
TOTAL CUSTOMERS(AVG)	9129	9360	9524	10040	10269	11519
MILES OF DISTRIBUTION LINE						
MAXIMUM DEMAND KW	48530	50776	54290	60974	56156	61354



## 388 UMATILLA ELEC. COOP. ORE.

## WALLA

	1966	1967	1968	1969	1970	1971
GROSS PLANT	3911706	4309138	4948292	5343188	5745955	6338277
RESERVE FOR DEPRECIATION	1233143	1333716	1475458	1564773	1698793	1842236
CURRENT ASSETS	681029	549572	569158	601299	540018	435231
ACQUISITION ADJUSTMENT	113719	113719	113719	113719	109028	169328
CONSTRUCTION WORK IN PROGRESS	191708	263494	154796	29787	59332	266000
MATERIALS & SUPPLIES	56570	115361	80460	71376	90613	136871
LONG TERM DEBT	1889130	1796268	2139510	2334630	2512204	2710782
CURRENT LIABILITIES	66925	75443	58752	87621	96863	88762
MEMBERSHIP FEES	14550	15220	15810	16150	15095	16200
CONTRIBUTION IN AID CONSTRUCTN	56971	38213	62174	92358	92958	92958
SURPLUS AND/OR PATRONAGE CAP.	1528706	1665897	1827116	1956140	2116386	2285000
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	393041	426347	452843	501471	526962	560405
COMMERCIAL REVENUE	115257	119448	136554	142446	142780	152595
INDUSTRIAL REVENUE	65851	69265	74916	65926	74957	74033
IRRIGATION REVENUE	116412	155790	220127	251083	293393	383798
OTHER REVENUE FROM SALES	3067	3636	3455	3517	3951	4018
OTHER OPERATING REVENUE	28428	26596	28633	28116	29670	29118
NON-OPERATING REVENUE	21746	17231	9847	8581	17806	14581
TOTAL REVENUE	743602	818013	926375	1001134	1089529	1216548
RESIDENTIAL SALES(MWH)	29730	32653	34880	39201	41170	43994
COMMERCIAL SALES(MWH)	8551	9221	10650	11717	11315	12200
INDUSTRIAL SALES(MWH)	9398	10635	11099	10485	11700	11602
IRRIGATION SALES(MWH)	16098	21584	31121	33381	40967	50960
OTHER SALES(MWH)	114	124	119	125	135	126
ENERGY INPUT(MWH)	72087	83449	96448	104871	115494	130556
POWER COST	226725	249817	284411	313269	334208	389182
TRANSMISSION EXPENSE				1255		
DISTRIBUTION EXPENSE	58112	54833	64678	73908	71013	71954
MAINTENANCE EXPENSE	27110	35722	31579	42814	42898	45120
CUSTOMER SERVICE	31496	35294	42212	45205	52236	56369
SALES EXPENSE	9598	10107	10247	10349	10829	8014
ADMIN & GENERAL EXPENSE	86735	80310	113705	102535	117700	145925
INTEREST EXPENSE	37209	35916	39783	43748	47372	50491
TAXES	21599	26625	30433	39299	45898	52245
OTHER DEDUCTIONS						
DEPRECIATION	114914	111196	123980	145737	156746	165785
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	607498	639825	746028	818179	877900	985035
NET INCOME	136304	178188	180347	182955	211629	233463
TOTAL CUSTOMERS(AVG)	3075	3210	3367	3490	3638	3793
MILES OF DISTRIBUTION LINE	883	897	933	958	969	1003
MAXIMUM DEMAND KW	13065	15356	18012	20553	23950	26011

Unity Light & Power Company  
(An Idaho non-profit corporation)

STATEMENT OF FINANCIAL CONDITION  
December 31, 1971

A S S E T S

CURRENT ASSETS:

Cash on hand			\$181.69
Cash in Cassia National Bank - checking			8,135.31
Cash in Idaho Bank & Trust - checking			941.43
Accounts receivable			42,449.92
Notes receivable			26,066.39
Life guard accounts			2,635.50
Inventory supplies and merchandise			<u>69,185.39</u>
Total current assets			\$142,595.63

PROPERTY AND EQUIPMENT, cost:

Land			1,300.00
Distribution system	\$580,987.81		
Tools and trucks	64,007.25		
Building, furniture and fixtures	<u>45,352.76</u>		
	690,347.82		
Less accumulated depreciation	<u>250,822.15</u>	<u>439,525.67</u>	<u>440,825.67</u>
			\$590,421.30

L I A B I L I T I E S

CURRENT LIABILITIES:

Accounts payable			\$8,971.12
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NET WORTH:

Memberships			\$142,500.00
Patronage capital:			
Balance, January 1, 1971	\$401,030.73		
Net earnings for the twelve months ended December 31, 1971 - Exhibit B	<u>37,919.45</u>	<u>438,950.18</u>	<u>581,450.18</u>
			\$590,421.30

Unity Light & Power Company  
(An Idaho non-profit corporation)

STATEMENT OF EARNINGS  
For the year ended December 31, 1971

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## INCOME:

Power sales	\$211,157.24
Labor	2,576.77
Profit - sale of merchandise	6,908.69
Interest	1,595.92
Pump and surcharge	<u>670.50</u>
	222,909.12

## OPERATING EXPENSES:

Power purchased	\$78,191.00
General expenses	19,610.86
Salaries	13,950.53
Taxes	10,025.89
Office expenses	2,150.75
Meter reading	1,219.72
Meter repairs	38.30
Trouble shooting	4,972.38
Transformer repairs	1,014.00
Operation and maintenance	25,514.62
Depreciation	25,215.80
Inventory adjustment	129.82
Mileage	1,016.55
Sales and use tax	<u>1,939.45</u>
Total operating expenses	<u>184,989.67</u>

NET EARNINGS added to patronage capital	<u><u>\$37,919.45</u></u>
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DONALD E. WESTFALL  
CERTIFIED PUBLIC ACCOUNTANT

ION AVENUE

BURLEY, IDAHO 83318

TELEPHONE 208 - 678-8758

C O M M E N T S

The following statements contain information which do not affect the overall financial condition of the company. These statements are merely for comparative purposes.

I have discussed with Mr. Jones certain aspects of the operations which I think will make for better and more efficient operations in the future.

I should like to make the following recommendations to the Board:

1. I would suggest a perpetual inventory control which would necessitate the possibility of hiring an additional man, but he will be able to take care of certain warehouse functions as well. I do believe this would result in being able to keep a more current inventory and the possibility of eliminating obsolete items from the inventory.
2. I am also suggesting that all sales invoices and work orders be pre-numbered and strict control of these items should then be maintained. This would make for easier tracing of payments on accounts and finding work orders to determine what work had been done for a particular customer.
3. I would also suggest that upon the reading of all minutes and approval of same that these be properly signed by the officer responsible for preparing the minutes.
4. I would strongly recommend that all promissory notes due the company be signed and all notes be maintained in a safe place.

I would like to commend the office staff for the manner and method in which the records have been maintained. I believe, from time to time, methods should be changed and reviewed so that a duplication of work is not being done.

Unity Light & Power Company  
(An Idaho non-profit corporation)

COMPARATIVE FINANCIAL STATEMENTS  
For the calendar years 1971, 1970, 1969

	<u>1971</u>	<u>1970</u>	<u>1969</u>
<b>ASSETS:</b>			
Cash	\$9,258.43	\$25,165.59	\$24,530.65
Receivables	71,151.81	50,611.46	51,658.35
Inventory	69,185.39	63,291.94	64,308.60
Property and equipment less depreciation	<u>440,825.67</u>	<u>403,261.54</u>	<u>361,740.54</u>
	\$590,421.30	\$542,330.53	\$502,238.14
	<u>=====</u>	<u>=====</u>	<u>=====</u>
<b>LIABILITIES:</b>			
Accounts payable	\$8,971.12	\$6,036.33	\$9,341.09
<b>NET WORTH:</b>			
Memberships	142,500.00	135,263.47	133,163.47
Patronage capital	<u>438,950.18</u>	<u>401,030.73</u>	<u>359,732.68</u>
	\$590,421.30	\$542,330.53	\$502,238.14
	<u>=====</u>	<u>=====</u>	<u>=====</u>
<b>INCOME:</b>			
<b>OPERATING EXPENSES:</b>			
Power	78,191.00	69,513.00	71,042.00
Operation and maintenance	25,514.62	18,328.15	20,220.37
Depreciation	25,215.80	22,435.13	21,291.47
Other expenses	22,506.86	19,686.16	18,428.56
Salaries and general expenses	<u>33,561.39</u>	<u>30,591.14</u>	<u>31,700.89</u>
	<u>184,989.67</u>	<u>160,553.58</u>	<u>162,683.29</u>
<b>NET EARNINGS ADDED TO PATRONAGE CAPITAL</b>	<u>\$37,919.45</u>	<u>\$41,298.05</u>	<u>\$42,939.80</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>

Unity Light & Power Company  
(An Idaho non-profit corporation)

STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
For the year ended December 31, 1971

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SOURCES OF FUNDS:

Net earnings for the year	\$37,919.45	
Depreciation expense not requiring funds	25,215.80	
Additional memberships	<u>7,236.53</u>	
		<u>\$70,371.78</u>

FUNDS APPLIED:

Increase in net working capital	\$7,591.85	
Cost of additional fixed assets	<u>62,779.93</u>	
		<u>\$70,371.78</u>

191 VERA IRRIGATION DISTWASH.	SPOKANE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	923458	968076	1082311	1167319	1232341	1307847
RESERVE FOR DEPRECIATION	232127	261325	296215	324023	357369	393133
CURRENT ASSETS	95674	96396	132863	115444	148020	145506
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	95	104	356	231	1644	299
MATERIALS & SUPPLIES	14395	17262	22214	21563	19274	19603
LONG TERM DEBT	16344	15470	14097	12724	11351	9981
CURRENT LIABILITIES	401	35	834	564	754	902
MEMBERSHIP FEES						
CONTRIBUTION IN AID CONSTRUCTN						
SURPLUS AND/OR PATRONAGE CAP.	1034555	1113461	1203729	1270581	1379523	1507687
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	293216	310547	340155	388457	423776	472590
COMMERCIAL REVENUE	13341	15104	15815	15052	15392	18352
INDUSTRIAL REVENUE	23946	26648	28624	29235	43303	43855
IRRIGATION REVENUE	1853	1543	1620	1563	1578	887
OTHER REVENUE FROM SALES	8443	9742	11037	11744	13591	14765
OTHER OPERATING REVENUE	3876	3436	3341	5352	3943	3168
NON-OPERATING REVENUE	9937	13179	14788	12157	17143	18590
TOTAL REVENUE	354606	380166	420780	464160	519726	572207
RESIDENTIAL SALES (MWH)	39162	41832	45960	52102	56967	64374
COMMERCIAL SALES (MWH)	1216		1481	1402	1531	1711
INDUSTRIAL SALES (MWH)	2723	3121	3256	3380	5697	5715
IRRIGATION SALES (MWH)	307	271	260	256	247	129
OTHER SALES (MWH)	513	583	654	690	861	863
ENERGY INPUT (MWH)	51290	53917	58688	66024	74043	80293
POWER COST	153622	160416	175980	219690	222051	246678
TRANSMISSION EXPENSE		1405				
DISTRIBUTION EXPENSE	34456	28454	31853	35149	40635	49216
MAINTENANCE EXPENSE						
CUSTOMER SERVICE	21681	24006	23848	26403	26805	30173
SALES EXPENSE	11458	15486	23550	29520	23255	17877
ADMIN & GENERAL EXPENSE	16845	24930	27110	30964	33945	38185
INTEREST EXPENSE						
TAXES	15422	16340	18422	20273	23430	25181
OTHER DEDUCTIONS		192	180	71	86	245
DEPRECIATION	27894	29282	29587	34314	40076	36551
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	281378	300511	330530	396384	410783	444106
NET INCOME	73228	79655	90250	67776	108943	128101
TOTAL CUSTOMERS (AVG)	2428	2490	2594	2728	2844	3315
MILES OF DISTRIBUTION LINE						
MAXIMUM DEMAND KW	11480	13832	13880	18984	17304	18928

## 391 VIGILANTE ELEC. COOPMONT.

	SPOKANE					
	1966	1967	1968	1969	1970	1971
GROSS PLANT	4332213	4528280	4662664	4827396	5077356	5291998
RESERVE FOR DEPRECIATION	1482076	1585599	1669120	1792120	1894396	2011467
CURRENT ASSETS	211286	275342	284410	337248	305466	359951
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	136044	22100	77871	164169	265327	266029
MATERIALS & SUPPLIES	51171	64001	43703	69507	73281	94494
LONG TERM DEBT	2649129	2745497	2664920	2654977	2694058	2764382
CURRENT LIABILITIES	33560	39128	37913	45759	48015	53191
MEMBERSHIP FEES	17290	17390	17760	18260	18705	18775
CONTRIBUTION IN AID CONSTRUCTN	110321	115497	125976	126851	134833	134833
SURPLUS AND/OR PATRONAGE CAP.	492979	541724	661165	761566	863513	973311
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	368879	380343	391099	410335	424587	458193
COMMERCIAL REVENUE	67920	73307	72760	78629	81575	81679
INDUSTRIAL REVENUE	9177	11944	15299	16838	14909	15077
IRRIGATION REVENUE	37432	45145	57160	65211	69058	87574
OTHER REVENUE FROM SALES	10276	11409	10720	11817	12069	11506
OTHER OPERATING REVENUE	11194	12622	12000	11983	12138	12220
NON-OPERATING REVENUE	6934	7273	11017	11278	12260	14041
TOTAL REVENUE	511816	542043	570055	606091	626496	681490
RESIDENTIAL SALES(MWH)	16433	17093	18183	19956	20567	22317
COMMERCIAL SALES(MWH)	2607	2887	2785	3193	3133	3201
INDUSTRIAL SALES(MWH)	325	544	955	1059	794	751
IRRIGATION SALES(MWH)	3356	3330	4547	5433	5579	7843
OTHER SALES(MWH)	423	537	622	546	567	560
ENERGY INPUT(MWH)	25844	26946	30567	32779	33884	38157
POWER COST	121814	120510	94335	105410	104285	118890
TRANSMISSION EXPENSE	697	434	925	497	767	3090
DISTRIBUTION EXPENSE	36331	37561	42126	44617	51128	48279
MAINTENANCE EXPENSE	33896	28825	31193	34660	27410	38861
CUSTOMER SERVICE	24979	25835	25928	28715	32424	34674
SALES EXPENSE	6543	7810	8504	7251	9029	9603
ADMIN & GENERAL EXPENSE	64155	68982	73795	80430	86755	95204
INTEREST EXPENSE	51044	52533	51631	52320	51587	53259
TAXES	19469	21918	23498	25678	28059	28119
OTHER DEDUCTIONS	1156	532	100	2236	480	280
DEPRECIATION	123332	129785	123709	127976	132144	137135
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	483416	494725	475744	509790	524068	567394
NET INCOME	28402	47318	94311	96301	102428	114096
TOTAL CUSTOMERS(AVG)	2321	2416	2528	2590	2674	2755
MILES OF DISTRIBUTION LINE	1590	1604	1576	1621	1651	1670
MAXIMUM DEMAND KW		5777	6755	6922	6835	8218



293 WAHKIAKUM CO. PUD WASH.	PORTLAND						
	1966	1967	1968	1969	1970	1971	
GROSS PLANT	1206726	1259339	1337412	1408835	1497324	1571285	
RESERVE FOR DEPRECIATION	386152	411655	442644	482747	538887	565273	
CURRENT ASSETS	94337	106985	116782	110729	98249	85641	
ACQUISITION ADJUSTMENT							
CONSTRUCTION WORK IN PROGRESS	18561	30950	27606	35567	68325	70998	
MATERIALS & SUPPLIES	38648	37049	31169	30958	32573	31359	
LONG TERM DEBT	224300	207000	190000	172000	152000	139000	
CURRENT LIABILITIES	32181	37913	44199	51816	52966	49455	
MEMBERSHIP FEES					13148		
CONTRIBUTION IN AID CONSTRUCTN	40044	40044	40044	40044	40044	40044	
SURPLUS AND/OR PATRONAGE CAP.	787460	837724	890633	944325	987971	1042389	
MUNICIPAL INVESTMENT							
RESIDENTIAL REVENUE	190944	197795	215303	239308	245788	264228	
COMMERCIAL REVENUE	31882	32614	31902	31729	31784	34732	
INDUSTRIAL REVENUE	26224	26047	29195	30661	34994	36413	
IRRIGATION REVENUE	3934	4388	3997	4094	4269	5884	
OTHER REVENUE FROM SALES	7696	8303	9170	10175	11601	1122	
OTHER OPERATING REVENUE	2950	2559	2465	1188	1488	1555	
NON-OPERATING REVENUE	8031	8239	13901	17553	8944	6041	
TOTAL REVENUE	272261	279945	305933	334708	338868	370575	
RESIDENTIAL SALES (MWH)	17346	18067	20136	23196	23375	27059	
COMMERCIAL SALES (MWH)	2122	3224	2405	2296	2361	2562	
INDUSTRIAL SALES (MWH)	2015	1948	2107	2192	2289	2468	
IRRIGATION SALES (MWH)	439	519	450	465	470	644	
OTHER SALES (MWH)	311	319	431	430	392	69	
ENERGY INPUT (MWH)	25517	26283	28152	31557	31945	36282	
POWER COST	83562	86911	95670	107431	109793	121778	
TRANSMISSION EXPENSE	417	757	51	170	601	624	
DISTRIBUTION EXPENSE	10222	13256	12360	12995	11606	14568	
MAINTENANCE EXPENSE	25499	26254	36735	56552	51344	60879	
CUSTOMER SERVICE	14837	18015	17502	18636	21325	25071	
SALES EXPENSE	2323	2229	2662	1434	2763	2327	
ADMIN & GENERAL EXPENSE	21427	24812	21237	21157	27239	34958	
INTEREST EXPENSE	6729	6752	5986	5235	4696	4295	
TAXES	17712	18735	21397	26376	27318	28346	
OTHER DEDUCTIONS							
DEPRECIATION	27271	30068	31274	32883	34543	35737	
RETURN ON MUNICIPAL INVESTMENT							
TOTAL EXPENSES	209999	227809	244874	282871	291228	328623	
NET INCOME	62262	52136	61059	51837	47640	41952	
TOTAL CUSTOMERS (AVG)	1447	1457	1504	1629	1574	1614	
MILES OF DISTRIBUTION LINE	435	435	435	445	445	447	
MAXIMUM DEMAND KW	5922	7062	6838	9055	8015	8480	

394 WASCO ELEC. COOP	ORE.	WALLA	1966	1967	1968	1969	1970	1971
GROSS PLANT			3515177	3633428	3866819	+219855	4389134	4473162
RESERVE FOR DEPRECIATION			1735530	1835355	1978550	2089903	2209342	2331422
CURRENT ASSETS			139909	135893	129367	122574	90998	115940
ACQUISITION ADJUSTMENT								
CONSTRUCTION WORK IN PROGRESS			21908	49963	162743	231603	19442	21583
MATERIALS & SUPPLIES			18617	33407	24699	18992	20906	24001
LONG TERM DEBT			1856519	1752977	1647440	1609183	1556823	1445291
CURRENT LIABILITIES			36555	38251	15153	18493	38701	46377
MEMBERSHIP FEES			12670	13005	13140	13265	11460	11170
CONTRIBUTION IN AID CONSTRUCTN			135405	137205	137205	137205	137205	137205
SURPLUS AND/OR PATRONAGE CAP.			598701	659649	709319	789571	862166	979349
MUNICIPAL INVESTMENT								
RESIDENTIAL REVENUE			275881	272853	280115	295364	301089	319182
COMMERCIAL REVENUE			40980	45396	50942	51301	52929	56559
INDUSTRIAL REVENUE			230719	196333	208540	167210	154655	146073
IRRIGATION REVENUE			36150	40212	47586	48287	59634	57756
OTHER REVENUE FROM SALES			6854	8453	10101	10873	11057	11456
OTHER OPERATING REVENUE			13111	12561	12353	12944	12756	31038
NON-OPERATING REVENUE			38522	43055	46047	41324	45565	26696
TOTAL REVENUE			642217	619469	655684	627303	637685	651360
RESIDENTIAL SALES(MWH)			20811	21516	21724	23274	23690	25122
COMMERCIAL SALES(MWH)			2562	2793	2965	3031	3139	4305
INDUSTRIAL SALES(MWH)			35160	28069	30349	18843	14741	13318
IRRIGATION SALES(MWH)			3844	4034	5057	4746	5793	5363
OTHER SALES(MWH)			475	533	597	628	607	686
ENERGY INPUT(MWH)			68970	62970	64948	56811	53022	54118
POWER COST			226837	201033	221226	193084	180254	179822
TRANSMISSION EXPENSE								
DISTRIBUTION EXPENSE			74554	87603	87622	69723	68650	61081
MAINTENANCE EXPENSE			21265	25184	46036	38441	33350	52843
CUSTOMER SERVICE			21429	18435	21123	18878	20461	21745
SALES EXPENSE			7354	7576	9225	6823	6940	6047
ADMIN & GENERAL EXPENSE			45964	45668	45349	53035	57136	59480
INTEREST EXPENSE			34228	34502	30279	28448	28252	26652
TAXES			18509	18782	20176	23421	20245	26599
OTHER DEDUCTIONS				-2265	11160			
DEPRECIATION			136877	122174	113855	114973	124583	120245
RETURN ON MUNICIPAL INVESTMENT								
TOTAL EXPENSES			587517	558693	606191	546826	545871	554514
NET INCOME			54700	60775	49493	80477	91814	96846
TOTAL CUSTOMERS(AVG)			2201	2192	2201	2174	2276	2031
MILES OF DISTRIBUTION LINE			1257	1205	1207	1211	1219	1228
MAXIMUM DEMAND KW			13672	16165	15518	14063	11284	11243

## 397 WEST OREGON ELEC. C ORE.

## PORTLAND

	1966	1967	1968	1969	1970	1971
GROSS PLANT	2447043	2463533	262+254	2699253	2798569	2955351
RESERVE FOR DEPRECIATION	607419	620214	672451	746820	803035	868948
CURRENT ASSETS	85661	79116	73376	107972	106889	137356
ACQUISITION ADJUSTMENT						
CONSTRUCTION WORK IN PROGRESS	23166	20868	32738	37620	55094	123948
MATERIALS & SUPPLIES	17987	16390	16887	15800	13776	17323
LONG TERM DEBT	1861713	1869013	1837166	1860364	1819115	1816503
CURRENT LIABILITIES	28011	30610	40777	52217	66340	73758
MEMBERSHIP FEES	9300	9754	10179	10659	11044	11584
CONTRIBUTION IN AID CONSTRUCTN	12471	12777	76072	78134	79738	81007
SURPLUS AND/OR PATRONAGE CAP.	100852	141358	213045	230441	299258	379444
MUNICIPAL INVESTMENT						
RESIDENTIAL REVENUE	284581	297323	325490	350811	401450	466984
COMMERCIAL REVENUE	52938	56306	60041	62613	67957	72029
INDUSTRIAL REVENUE	58053	53083	42143	36.38	+1463	46722
IRRIGATION REVENUE	2056	2088	1520	1712	2791	2134
OTHER REVENUE FROM SALES	3917	4215	4325	4266	4322	4322
OTHER OPERATING REVENUE	12190	12578	12455	11424	10359	7011
NON-OPERATING REVENUE	3335	2249	4217	4633	5501	4241
TOTAL REVENUE	417070	427842	450191	471697	533849	603443
RESIDENTIAL SALES(MWH)	21934	22922	25561	28061	29831	33026
COMMERCIAL SALES(MWH)	2952	3263	3579	3837	4089	4124
INDUSTRIAL SALES(MWH)	4931	4433	3399	3190	3515	3858
IRRIGATION SALES(MWH)	124	158	52	85	145	135
OTHER SALES(MWH)	156	165	171	171	171	171
ENERGY INPUT(MWH)	33499	34019	36011	38913	41051	45735
POWER COST	111207	111517	118002	134859	135481	148592
TRANSMISSION EXPENSE	1026	1353	140	3133	2120	4997
DISTRIBUTION EXPENSE	16474	20606	21102	18830	20655	21262
MAINTENANCE EXPENSE	48341	37100	46391	59071	53141	86925
CUSTOMER SERVICE	21381	22093	23348	25247	26611	28232
SALES EXPENSE	15649	16594	17751	17187	9734	4111
ADMIN & GENERAL EXPENSE	49468	55983	58139	66308	69047	76343
INTEREST EXPENSE	35838	35082	35621	35599	35742	35482
TAXES	16702	17729	18799	22416	26525	30294
OTHER DEDUCTIONS	771	53	469	1089	240	1391
DEPRECIATION	62809	64666	70809	69204	74894	80815
RETURN ON MUNICIPAL INVESTMENT						
TOTAL EXPENSES	379662	382786	416571	452943	454190	518444
NET INCOME	37408	45056	39620	18954	79659	84999
TOTAL CUSTOMERS(AVG)	2077	2133	2199	2269	2353	2408
MILES OF DISTRIBUTION LINE	466	468	428	433	440	457
MAXIMUM DEMAND KW	7741	8140	8653	10455	9874	10097