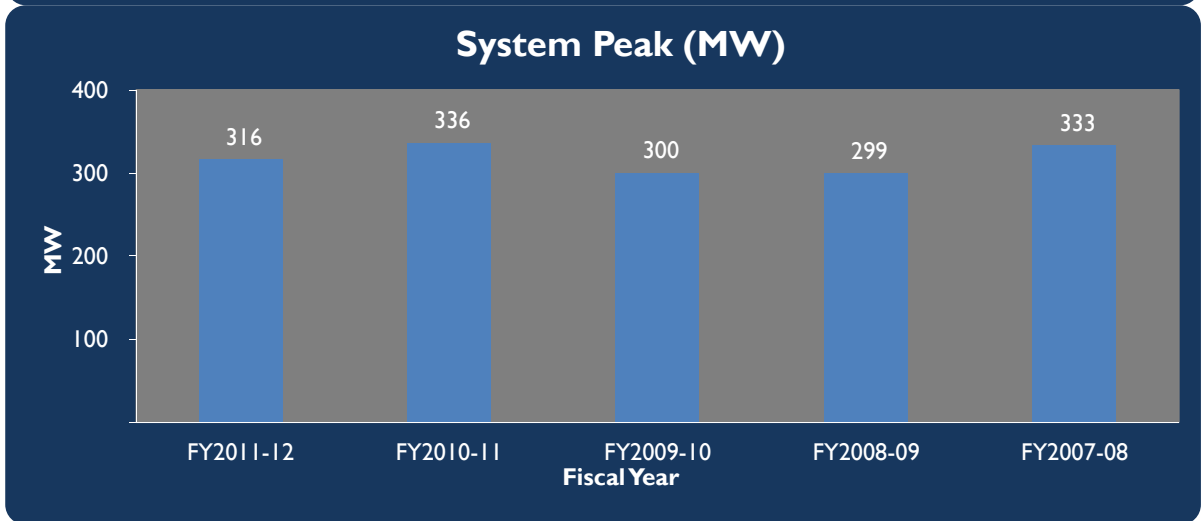
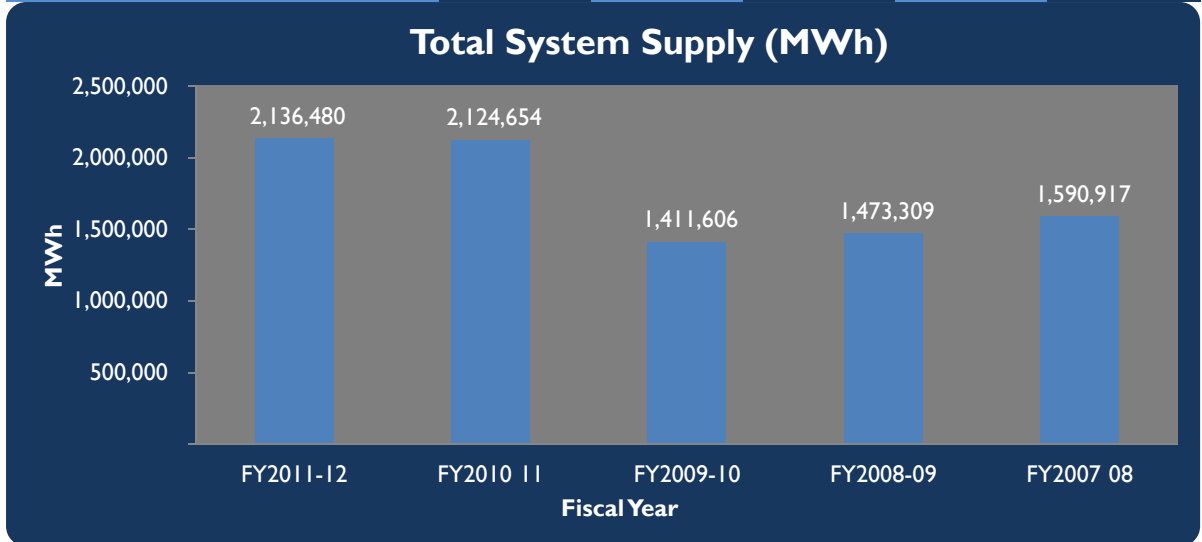
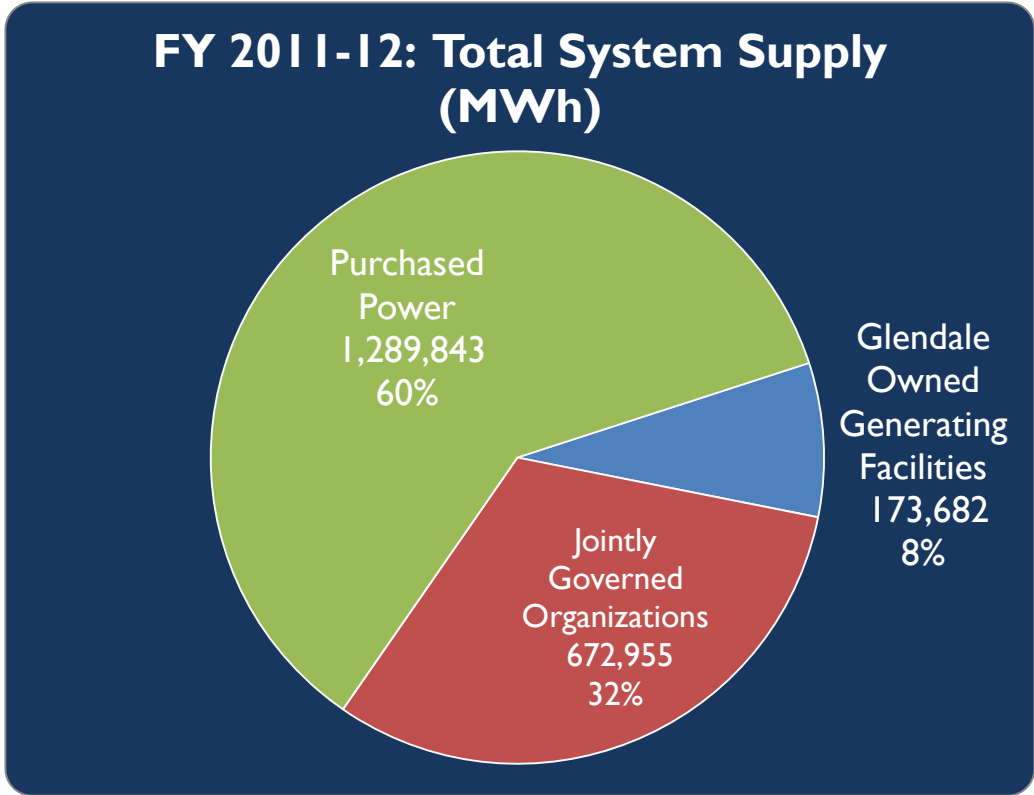


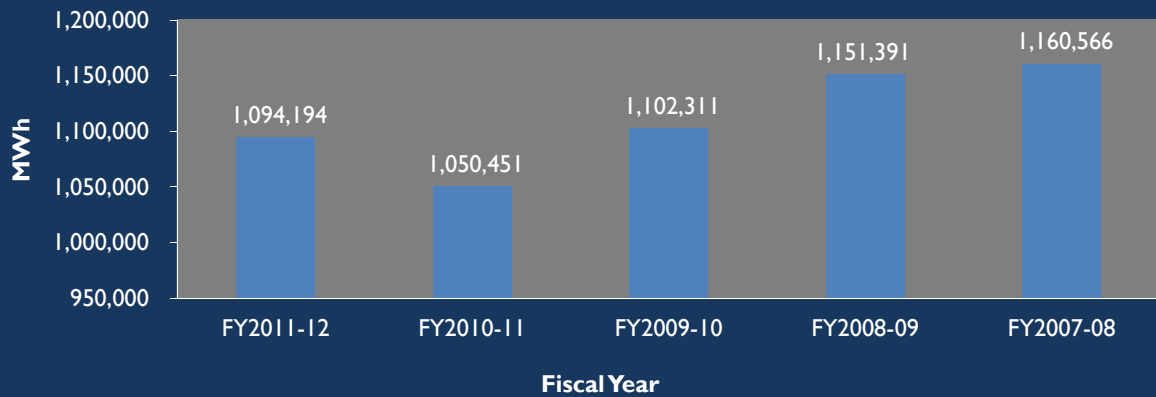
| SYSTEM SUPPLY (MWH) | FY2011-12 | FY2010-11 | FY2009-10 | FY2008-09 | FY2007-08 |
|---|------------------|------------------|------------------|------------------|------------------|
| Owned Generation | | | | | |
| Glendale Owned Generating Facilities | | | | | |
| Natural Gas Units (Grayson) | 173,682 | 211,654 | 194,680 | 213,446 | 209,744 |
| Jointly Governed Organizations / Remote Ownership | | | | | |
| Intermountain Power Project (IPA) | 219,477 | 234,904 | 293,957 | 268,778 | 284,261 |
| PV Nuclear Generating Station (SCPPA) | 82,467 | 83,565 | 78,354 | 79,857 | 69,667 |
| San Juan Unit 3 (SCPPA) | 86,481 | 138,246 | 124,415 | 134,612 | 125,446 |
| Magnolia Power Project (SCPPA) | 256,319 | 230,589 | 268,655 | 243,358 | 245,032 |
| Tieton Hydropower Project (SCPPA) | 28,211 | 29,724 | | | |
| Total Owned Generation | 846,637 | 928,682 | 960,061 | 940,051 | 934,150 |
| Purchased Power | | | | | |
| BPA Contract | | | | | 17,820 |
| Portland General Electric Contract | 83,661 | 89,492 | 59,384 | 59,972 | 103,673 |
| Market Purchases | 1,206,182 | 1,106,480 | 392,161 | 473,286 | 535,274 |
| Total Purchased Power | 1,289,843 | 1,195,972 | 451,545 | 533,258 | 656,767 |
| Total System Supply | 2,136,480 | 2,124,654 | 1,411,606 | 1,473,309 | 1,590,917 |
| System Peak (MW) | 316 | 336 | 300 | 299 | 333 |



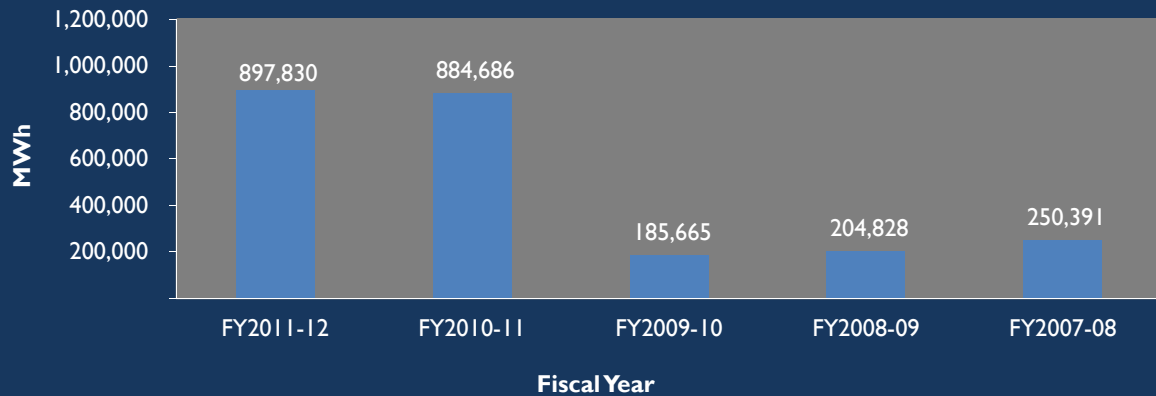


| ELECTRIC USE | FY2011-12 | FY2010-11 | FY2009-10 | FY2008-09 | FY2007-08 |
|---|------------------|------------------|------------------|------------------|------------------|
| Average Number of Meters | | | | | |
| Residential | 72,220 | 72,030 | 71,866 | 71,643 | 71,310 |
| Commercial | 12,898 | 12,698 | 12,690 | 12,664 | 12,626 |
| Industrial | 222 | 216 | 226 | 229 | 213 |
| Streetlights | 18 | 18 | 18 | 18 | 18 |
| Total Meters All Classes | 85,358 | 84,962 | 84,800 | 84,554 | 84,167 |
| MEGAWATT HOUR SALES (MWh) | | | | | |
| Retail Sale of Electricity | | | | | |
| Residential | 368,237 | 357,605 | 378,460 | 389,872 | 399,644 |
| Commercial | 319,478 | 305,908 | 322,377 | 341,640 | 351,990 |
| Industrial | 397,144 | 377,698 | 392,273 | 410,663 | 399,689 |
| Streetlighting | 9,335 | 9,240 | 9,200 | 9,216 | 9,243 |
| Total Retail Sale of Electricity | 1,094,194 | 1,050,451 | 1,102,311 | 1,151,391 | 1,160,566 |
| Wholesale to Other Utilities | | | | | |
| Sales to Other Utilities | 493,511 | 487,753 | 108,731 | 76,272 | 55,968 |
| Wholesale | 404,319 | 396,933 | 76,934 | 128,556 | 194,423 |
| Total Wholesale to Other Utilities | 897,830 | 884,686 | 185,665 | 204,828 | 250,391 |
| Total Megawatt Hour Sales | 1,992,024 | 1,935,137 | 1,287,976 | 1,356,219 | 1,410,957 |

Retail Sale of Electricity (MWh)

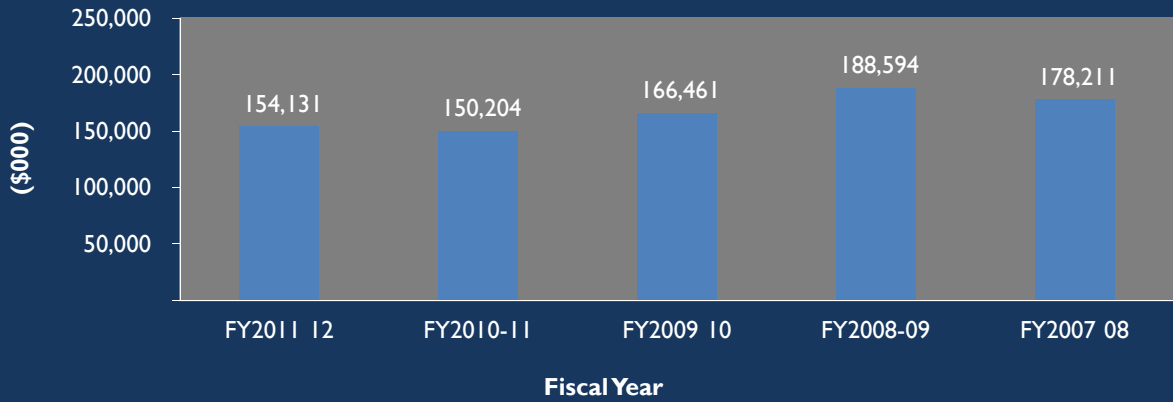


Wholesale to Other Utilities (MWh)

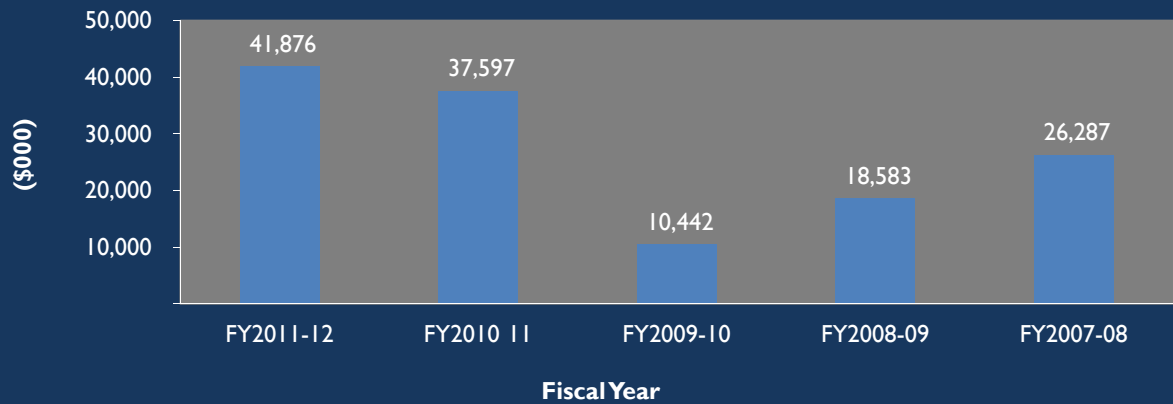


| REVENUES (\$000) | FY2011-12 | FY2010-11 | FY2009-10 | FY2008-09 | FY2007-08 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Operating Revenues | | | | | |
| Retail Sale of Electricity | | | | | |
| Residential | \$ 54,283 | \$ 53,558 | \$ 59,516 | \$ 66,450 | \$ 63,779 |
| Commercial | 49,217 | 47,557 | 52,574 | 60,279 | 58,122 |
| Industrial | 50,625 | 49,085 | 54,368 | 61,863 | 56,308 |
| Streetlighting | 7 | 4 | 3 | 2 | 2 |
| Total Retail Sale of Electricity | 154,131 | 150,204 | 166,461 | 188,594 | 178,211 |
| Wholesale to Other Utilities | | | | | |
| Sales to Other Utilities | 23,049 | 17,437 | 6,942 | 7,695 | 7,461 |
| Wholesale Sales | 18,827 | 20,160 | 3,500 | 10,888 | 18,825 |
| Total Wholesale to Other Utilities | 41,876 | 37,597 | 10,442 | 18,583 | 26,287 |
| Total Operating Revenues | \$ 196,007 | \$ 187,801 | \$ 176,903 | \$ 207,177 | \$ 204,497 |

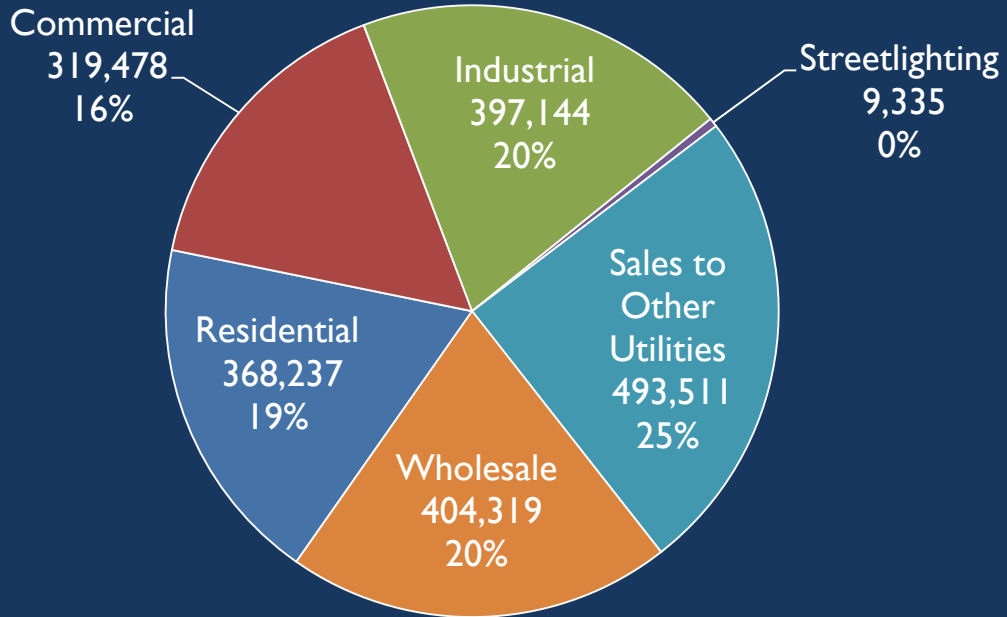
Retail Sale of Electricity (\$000)



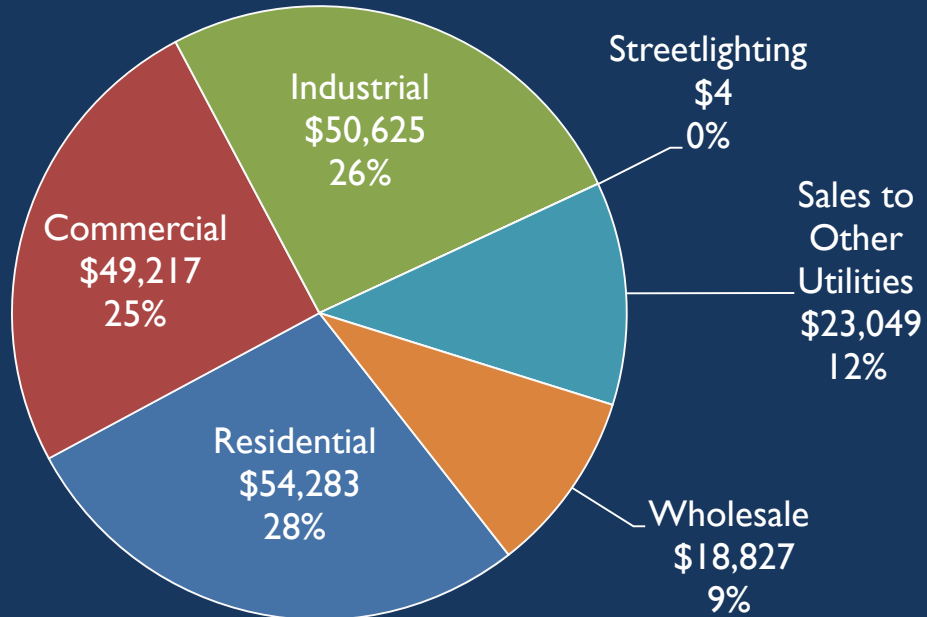
Wholesale to Other Utilities (\$000)



FY2011-12: Sale of Electricity (MWh)



FY2011-12: Sale of Electricity (\$000)



| TRANSMISSION & DISTRIBUTION | FY2011-12 | FY2010-11 | FY2009-10 | FY2008-09 | FY2007-08 |
|--|------------------|------------------|------------------|------------------|------------------|
| Circuit Miles | | | | | |
| Overhead lines (miles) | 281 | 282 | 280 | 281 | 280 |
| Underground lines (miles) | 277 | 280 | 279 | 279 | 275 |
| Total Circuit Miles | 558 | 562 | 559 | 560 | 555 |
| Transformer Capacity, kVA | | | | | |
| 230kV to 69kV | 324,000 | 324,000 | 324,000 | 324,000 | 324,000 |
| 69kV to 35kV | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 |
| 69kV to 12kV | 225,000 | 225,000 | 180,000 | 180,000 | 180,000 |
| 35kV to 12kV | 140,000 | 140,000 | 135,000 | 135,000 | 135,000 |
| 35kV to 4kV | 161,833 | 161,833 | 161,333 | 174,800 | 174,800 |
| 13.8kV to 35kV | 187,000 | 187,000 | 187,000 | 187,000 | 187,000 |
| 13.8kV to 69kV | 98,500 | 98,500 | 98,500 | 98,500 | 98,500 |
| 12 kV to Customer | 623,037 | 589,249 | 581,626 | 556,640 | 544,028 |
| 4 kV to Customer | 196,365 | 227,482 | 231,202 | 247,085 | 253,517 |

| ELECTRIC UTILITY FACTS | FY2011-12 | FY2010-11 | FY2009-10 | FY2008-09 | FY2007-08 |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| Operating Margin | -0.1% | 4.3% | 9.0% | 10.4% | 9.8% |
| Debt to Total Capitalization | 25.9% | 25.3% | 25.6% | 26.1% | 26.7% |
| Debt Service Coverage Ratio | 4.3 | 5.8 | 5.2 | 6.4 | 10.3 |

| ELECTRIC UTILITY Class Trends (Overview) | Residential | Commercial | Industrial | Street lighting | Subtotal | Sales to Other Utilities | Wholesale | Total |
|--|--------------------|-------------------|-------------------|----------------------------|-----------------|---|-------------------|-----------------|
| Revenue from the Sale of Electricity (\$'000) | | | | | | | | |
| Year Ended June 30 | | | | | | | | |
| 2012 | \$ 54,283 | \$ 49,217 | \$ 50,625 | \$ 7 | \$ 154,131 | \$ 23,049 | \$ 18,827 | \$ 196,007 |
| 2011 | 53,558 | 47,557 | 49,085 | 4 | 150,204 | 17,437 | 20,160 | 187,801 |
| Increase (Decrease) | \$ 725 | \$ 1,660 | \$ 1,540 | \$ 3 | \$ 3,927 | \$ 5,612 | \$ (1,333) | \$ 8,206 |
| Percent Increase () | 1.4% | 3.5% | 3.1% | 75.2% | 2.6% | 32.2% | 6.6% | 4.4% |
| Megawatt Hours Sold | | | | | | | | |
| Year Ended June 30 | | | | | | | | |
| 2012 | 368,237 | 319,478 | 397,144 | 9,335 | 1,094,194 | 493,511 | 404,319 | 1,992,024 |
| 2011 | 357,605 | 305,908 | 377,698 | 9,240 | 1,050,451 | 487,753 | 396,933 | 1,935,137 |
| Increase (Decrease) | 10,632 | 13,570 | 19,446 | 95 | 43,743 | 5,758 | 7,386 | 56,887 |
| Percent Increase () | 3.0% | 4.4% | 5.1% | 1.0% | 4.2% | 1.2% | 1.9% | 2.9% |
| Average Number of Meters | | | | | | | | |
| Year Ended June 30 | | | | | | | | |
| 2012 | 72,220 | 12,898 | 222 | 18 | 85,358 | N/A | N/A | 85,358 |
| 2011 | 72,030 | 12,698 | 216 | 18 | 84,962 | N/A | N/A | 84,962 |
| Increase (Decrease) | 190 | 200 | 6 | 0 | 396 | N/A | N/A | 396 |
| Percent Increase () | 0.3% | 1.6% | 2.8% | 0.0% | 0.5% | N/A | N/A | 0.5% |

| ELECTRIC UTILITY Class Trends (Unit Cost) | Residential | Commercial | Industrial | Street lighting | Subtotal | Sales to Other Utilities | Wholesale | Total |
|--|--------------------|--------------------|--------------------|----------------------------|--------------------|---|--------------------|------------------|
| Average Billing Price per KWh | | | | | | | | |
| Year Ended June 30 | | | | | | | | |
| 2012 | \$ 0.1474 | \$ 0.1541 | \$ 0.1275 | \$ 0.0008 | \$ 0.1409 | \$ 0.0467 | \$ 0.0466 | \$ 0.0984 |
| 2011 | 0.1498 | 0.1555 | 0.1300 | 0.0004 | 0.1430 | 0.0357 | 0.0508 | 0.0970 |
| Increase (Decrease) | \$ (0.0024) | \$ (0.0014) | \$ (0.0025) | \$ 0.0003 | \$ (0.0021) | \$ 0.0110 | \$ (0.0042) | \$ 0.0013 |
| Percent Increase (-) | -1.6% | -0.9% | -1.9% | 73.5% | -1.5% | 30.6% | -8.3% | 1.4% |

| ELECTRIC UTILITY Class Trends (Usage by Meter) | Residential | Commercial | Industrial | Street lighting | Subtotal | Sales to Other Utilities | Wholesale | Total |
|---|--------------------|-------------------|-------------------|----------------------------|-----------------|---|------------------|--------------|
| Average Use by Meter, kWh | | | | | | | | |
| Year Ended June 30 | | | | | | | | |
| 2012 | 5,099 | 24,770 | 1,788,937 | 518,611 | 12,819 | N/A | N/A | 12,819 |
| 2011 | 4,965 | 24,091 | 1,748,602 | 513,333 | 12,364 | N/A | N/A | 12,364 |
| Increase (Decrease) | 134 | 679 | 40,335 | 5,278 | 455 | N/A | N/A | 455 |
| Percent Increase () | 2.7% | 2.8% | 2.3% | 1.0% | 3.7% | N/A | N/A | 3.7% |