

# INTERMOUNTAIN POWER AGENCY

## BALANCE SHEETS

SEPTEMBER 30, 2011 AND 2010 (IN THOUSANDS - UNAUDITED)

ASSETS	2011	2010
UTILITY PLANT:		
Electric plant in service	\$ 2,938,701	\$ 2,920,250
Less accumulated depreciation	<u>(1,780,632)</u>	<u>(1,743,079)</u>
Total	<u>1,158,069</u>	<u>1,177,171</u>
RESTRICTED ASSETS:		
Cash and cash equivalents	14,909	1,170
Investments	143,927	175,611
Interest receivable	<u>861</u>	<u>1,465</u>
Total	<u>159,697</u>	<u>178,246</u>
CURRENT ASSETS:		
Cash and cash equivalents	111,041	121,501
Investments	111,507	76,819
Interest receivable	319	313
Receivable from participants	8,058	3,115
Fuel inventories	50,992	47,246
Materials and supplies	22,044	22,459
Other	<u>435</u>	<u>11,455</u>
Total	<u>304,396</u>	<u>282,908</u>
OTHER ASSETS :		
Unamortized debt expense - net	4,637	5,695
Net costs to be recovered from future billings to participants	587,585	732,431
Deferred fuel costs - net	-	694
Other	<u>203</u>	<u>203</u>
Total	<u>592,425</u>	<u>739,023</u>
<b>TOTAL</b>	<u><u>\$ 2,214,587</u></u>	<u><u>\$ 2,377,348</u></u>

(Continued)

# INTERMOUNTAIN POWER AGENCY

## BALANCE SHEETS

SEPTEMBER 30, 2011 AND 2010 (IN THOUSANDS - UNAUDITED)

<b>LIABILITIES</b>	<b>2011</b>	<b>2010</b>
LONG-TERM PORTION OF BONDS PAYABLE - Net	\$ 717,593	\$ 778,548
LONG TERM PORTION OF SUBORDINATED NOTES PAYABLE -Net	769,927	845,734
ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	11,550	11,550
NON-CURRENT LIABILITIES:		
Pension and posts retirement obligations	79,839	100,019
Asset retirement obligations	23,399	22,096
Total	103,238	122,115
CURRENT LIABILITIES:		
Commercial paper notes	306,800	335,600
Current maturities of bonds payable	74,240	85,335
Current maturities of subordinated notes payable	101,693	90,293
Interest payable	15,554	17,105
Accrued credit to participants	82,344	61,232
Accounts payable and accrued liabilities	31,648	29,836
Total	612,279	619,401
COMMITMENTS AND CONTINGENT LIABILITIES	-	-
TOTAL	\$ 2,214,587	\$ 2,377,348

(Concluded)