

# INTERMOUNTAIN POWER AGENCY

## CONSOLIDATED BALANCE SHEETS SEPTEMBER 30, 2009 AND 2008 (IN THOUSANDS - UNAUDITED)

ASSETS	2009	2008
UTILITY PLANT:		
Electric plant in service	\$ 2,900,439	\$ 2,888,526
Less accumulated depreciation	<u>(1,703,226)</u>	<u>(1,661,708)</u>
Total	<u>1,197,213</u>	<u>1,226,818</u>
RESTRICTED ASSETS:		
Securities purchased under agreements to resell	26,609	44,445
Investments	160,317	206,608
Interest receivable	<u>2,287</u>	<u>2,533</u>
Total	<u>189,213</u>	<u>253,586</u>
CURRENT ASSETS:		
Securities purchased under agreements to resell	57,407	56,820
Investments	165,425	163,378
Interest receivable	558	1,438
Receivable from participants	3,223	2,581
Fuel inventories	97,679	51,184
Materials and supplies	21,450	19,576
Other	<u>7,374</u>	<u>20,378</u>
Total	<u>353,116</u>	<u>315,355</u>
OTHER ASSETS :		
Unamortized debt expense - net	6,962	9,191
Net costs to be recovered from future billings to participants	802,676	817,935
Deferred fuel costs - net	3,603	6,737
Other	<u>17,401</u>	<u>18,735</u>
Total	<u>830,642</u>	<u>852,598</u>
TOTAL	<u>\$ 2,570,184</u>	<u>\$ 2,648,357</u>

(Continued)

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LIABILITIES	2009	2008
LONG-TERM PORTION OF BONDS PAYABLE	\$ 857,896	\$ 1,060,916
SUBORDINATED NOTES PAYABLE	910,830	876,273
ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	11,550	11,550
NON-CURRENT LIABILITIES:		
Pension and posts retirement obligations	85,453	58,866
Asset retirement obligations	20,848	19,702
Total	106,301	78,568
CURRENT LIABILITIES:		
Commercial paper notes	347,000	355,800
Current maturities of bonds payable	129,275	116,150
Current maturities of subordinated notes payable	45,216	15,828
Interest payable	20,519	21,360
Accrued credit to participants	79,517	47,386
Accounts payable and accrued liabilities	62,080	64,526
Total	683,607	621,050
COMMITMENTS AND CONTINGENT LIABILITIES		
TOTAL	\$ 2,570,184	\$ 2,648,357

(Concluded)