YEAR 2001

RECEIVED BY

ANNUAL REPORT
OF

Avista Corporation

ELECTRIC UTILITY

TO THE
PUBLIC SERVICE COMMISSION
STATE OF MONTANA
1701 PROSPECT AVENUE
P.O. BOX 202601
HELENA, MT 59620-2601

REVISED JULY 28, 1998

IDENTIFICATION

Year: **2001**

1.	Legal Name of Respondent:	Avjsta Corporation
2.	Name Under Which Respondent Does Business:	Avista Corp.
3.	Date Utility Service First Offered in Montana	July, 1960
4.	Address to send Correspondence Concerning Report:	1411 E. Mission Ave. P.O. Box 3727 Spokane, WA 99220
5.	Person Responsible for This Report:	Christy Burmeister-Smith Vice President and Controller
5a.	Telephone Number:	509-495-4256

Control Over Respondent

1. If direct control over the respondent was held by another entity at the end of year provide the following:
   1a. Name and address of the controlling organization or person:

   1b. Means by which control was held:

   1c. Percent Ownership:

SCHEDULE 2

Board of Directors

Line No.	Name of Director and Address (City, State) (a)		Remuneration (b)
1	Erik J. Anderson	801 Second Ave., 13th Floor, Seattle, WA 98104	$72,400
2	Kristianne Blake	P. O. Box 28338, Spokane, WA 99228	$65,600
3	David A. Clack	325 E. Sprague Avenue, Spokane, WA 99202	$58,000
4	Sarah M. R. Jewell	6750 S. 228th St., Kent, WA 98032	$53,600
5	John F. Kelly	19300 Pacific Highway S., Seattle, WA 98188	$50,000
6	Jessie J. Knight, Jr.	402 W. Broadway, Suite 1000, San Diego, CA 92101	$49,200
7	Eugene W. Meyer	3 Plumbridge Lane, Hilton Head Island, SC 29928	$57,200
8	Bobby Schmidt	5 Trails End, Hilton Head Island, SC 29926	$50,000
9	Larry A. Stanley (1)	1501 E. Trent Ave., Spokane, WA 99202	$47,734
10	R. John Taylor	111 Main St., Lewiston, ID 83501	$59,079
11	Daniel J. Zaloudek	8405 S. Canton, Tulsa, OK 74137	$48,000
12	Gary G. Ely (2)	1411 E. Mission Ave, Spokane, WA 99220	(2)
13			
14	(1) Mr. Stanly retired in May, 2001		
15	(2) Mr. Ely is Chairman of the Board as well as President and Chief Executive Officer of Avista		
16	Corporation.		
17			
18			
19			
20			

Officers

Year: 2001

Line No.	Title of Officer (a)	Department Supervised (b)	Name (c)
1	Chairman of the Board		
2	President & Chief Executive Officer	-	Gary G. Ely
3			
4	Senior Vice President & Chief	Finance	Jon E. Eliassen
5	Financial Officer		
6			
7	Senior Vice President & General	-	David J. Meyer
8	Counsel		
9			
10	Chief Communications Officer		
11	Vice President - Corporate Relations &	Investor Relations	David A. Brukardt
12	Strategic Planning		
13			
14	Vice President & Controller	Finance	Christy Burmeister-Smith
15			
16	Senior Vice President	Utility Operations	Scott L. Morris
17			
18	Vice President and General Manager	Energy Resources	Kelly O. Norwood
19	Energy Resources		
20			
21	Vice President & Treasurer	Finance	Ronald R. Peterson
22			
23	Vice President & Corporate Secretary	Corporate Secretary	Terry L. Syms
24			
25	Vice President	Corporate Development	Roger D. Woodworth
26			
27	Vice President of Human Resources &	Human Resources	Karen S. Feltes
28	Corporate Sercices		
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CORPORATE STRUCTURE

Year: 2001

	Subsidiary/Company Name	Line of Business	Earnings	Percent of Total
1				
2	Avista Capital	Parent company to all of the	-$12,009,210	100.00%
3		Company's non-regulated		
4		subsidiaries		
5				
6				
7	Avista Advantage	Various energy services		
8				
9				
10	Avista Communications	Local telecommunications		
11		Avista Corp. is in process of disposing.		
12				
13	Avista Development	Non-operating		
14				
15				
16	Avista Energy	Wholesale power marketing		
17				
18				
19	Avista Labs	Fuel cell technology and fuel cell		
20		components		
21				
22				
23	Avista Power	Purchase and develop generating		
24		facilities		
25				
26				
27	Avista Services	Products and services to utility		
28		customers		
29				
30				
31	Avista Turbine Power	Develops electric generation assets		
32				
33				
34	Avista Ventures	Invests in emerging business opportunities		
35				
36				
37	Pentzer Corporation	Within Avista Capital; parent company to		
38		Advanced Manufacturing & Design.		
39				
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49				
50	**TOTAL**		(12,009,210)	

Company Name: Avista Corp

SCHEDULE 5

CORPORATE ALLOCATIONS

Year: 2001

	Items Allocated	Classification	Allocation Method	$ to MT Utility	MT %	$ to Other
1						
2						
3						
4	Not applicable					
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34	TOTAL					

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED TO UTILITY

Year: 2001

Line No.	(a) Affiliate Name	(b) Products & Services	(c) Method to Determine Price	(d) Charges to Utility	(e) % Total Affil. Revs.	(f) Charges to MT Utility
1						
2						
3						
4	Not applicable					
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32	**TOTAL**					

AFFILIATE TRANSACTIONS - PRODUCTS & SERVICES PROVIDED BY UTILITY

Year: 2001

Line No.	(a) Affiliate Name	(b) Products & Services	(c) Method to Determine Price	(d) Charges to Affiliate	(e) % Total Affil. Exp.	(f) Revenues to MT Utility
1						
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3						
4	Not applicable					
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32	TOTAL					

MONTANA UTILITY INCOME STATEMENT

Year: 2001

	Account Number & Title	Last Year	This Year	% Change
1	400 Operating Revenues	114,670,504	113,318,333	-1.18%
2				
3	Operating Expenses			
4	401 Operation Expenses	48,060,425	30,232,161	-37.10%
5	402 Maintenance Expense	5,107,737	5,097,801	-0.19%
6	403 Depreciation Expense	9,545,995	9,556,558	0.11%
7	404-405 Amortization of Electric Plant	none/n.a.	none/n.a.	#VALUE!
8	406 Amort. of Plant Acquisition Adjustments	none/n.a.	none/n.a.	#VALUE!
9	407 Amort. of Property Losses, Unrecovered Plant			
10	& Regulatory Study Costs	none/n.a.	none/n.a.	#VALUE!
11	408.1 Taxes Other Than Income Taxes	6,686,201	6,590,065	-1.44%
12	409.1 Income Taxes - Federal	none/n.a.	none/n.a.	#VALUE!
13	- Other	(334,491)	(1,186,912)	-254.84%
14	410.1 Provision for Deferred Income Taxes	none/n.a.	none/n.a.	#VALUE!
15	411.1 (Less) Provision for Def. Inc. Taxes - Cr.	none/n.a.	none/n.a.	#VALUE!
16	411.4 Investment Tax Credit Adjustments	none/n.a.	none/n.a.	#VALUE!
17	411.6 (Less) Gains from Disposition of Utility Plant	none/n.a.	none/n.a.	#VALUE!
18	411.7 Losses from Disposition of Utility Plant	none/n.a.	none/n.a.	#VALUE!
19				
20	**TOTAL Utility Operating Expenses**	69,065,867	50,289,673	-27.19%
21	**NET UTILITY OPERATING INCOME**	45,604,637	63,028,660	38.21%

MONTANA REVENUES

SCHEDULE 9

	Account Number & Title	Last Year	This Year	% Change
1	Sales of Electricity			
2	440 Residential	7,987	7,047	-11.77%
3	442 Commercial & Industrial - Small	1,678	1,608	-4.17%
4	Commercial & Industrial - Large			
5	444 Public Street & Highway Lighting			
6	445 Other Sales to Public Authorities			
7	446 Sales to Railroads & Railways			
8	448 Interdepartmental Sales	5,467	5,627	2.93%
9				
10	**TOTAL Sales to Ultimate Consumers**	15,132	14,282	-5.62%
11	447 Sales for Resale	113,861,801	108,362,082	-4.83%
12				
13	**TOTAL Sales of Electricity**	113,876,933	108,376,364	-4.83%
14	449.1 (Less) Provision for Rate Refunds			
15				
16	**TOTAL Revenue Net of Provision for Refunds**	113,876,933	108,376,364	-4.83%
17	Other Operating Revenues			
18	450 Forfeited Discounts & Late Payment Revenues			
19	451 Miscellaneous Service Revenues			
20	453 Sales of Water & Water Power			
21	454 Rent From Electric Property	89,726	100,902	12.46%
22	455 Interdepartmental Rents			
23	456 Other Electric Revenues	703,845	4,841,067	587.80%
24				
25	**TOTAL Other Operating Revenues**	793,571	4,941,969	522.75%
26	**Total Electric Operating Revenues**	114,670,504	113,318,333	-1.18%

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2001

	Account Number & Title	Last Year	This Year	% Change
1	Power Production Expenses			
2				
3	Steam Power Generation			
4	Operation			
5	500 Operation Supervision & Engineering	85,896	124,055	44.42%
6	501 Fuel	11,374,042	10,554,703	-7.20%
7	502 Steam Expenses	879,576	164,231	-81.33%
8	503 Steam from Other Sources	(7,771)	(6,446)	17.05%
9	504 (Less) Steam Transferred - Cr.			
10	505 Electric Expenses	78,017	(109,951)	-240.93%
11	506 Miscellaneous Steam Power Expenses	1,683,390	1,689,204	0.35%
12	507 Rents	52,395	104,574	99.59%
13				
14	TOTAL Operation - Steam	14,145,545	12,520,370	-11.49%
15				
16	Maintenance			
17	510 Maintenance Supervision & Engineering	146,685	343,719	134.32%
18	511 Maintenance of Structures	252,871	241,036	-4.68%
19	512 Maintenance of Boiler Plant	2,881,195	3,073,177	6.66%
20	513 Maintenance of Electric Plant	360,468	459,999	27.61%
21	514 Maintenance of Miscellaneous Steam Plant	308,208	296,440	-3.82%
22				
23	TOTAL Maintenance - Steam	3,949,427	4,414,371	11.77%
24				
25	**TOTAL Steam Power Production Expenses**	18,094,972	16,934,741	-6.41%
26				
27	Nuclear Power Generation			
28	Operation			
29	517 Operation Supervision & Engineering			
30	518 Nuclear Fuel Expense			
31	519 Coolants & Water			
32	520 Steam Expenses			
33	521 Steam from Other Sources			
34	522 (Less) Steam Transferred - Cr.			
35	523 Electric Expenses			
36	524 Miscellaneous Nuclear Power Expenses			
37	525 Rents			
38				
39	TOTAL Operation - Nuclear			
40				
41	Maintenance			
42	528 Maintenance Supervision & Engineering			
43	529 Maintenance of Structures			
44	530 Maintenance of Reactor Plant Equipment			
45	531 Maintenance of Electric Plant			
46	532 Maintenance of Miscellaneous Nuclear Plant			
47				
48	TOTAL Maintenance - Nuclear			
49				
50	**TOTAL Nuclear Power Production Expenses**			

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2001

	Account Number & Title		Last Year	This Year	% Change
1		Power Production Expenses -continued			
2	Hydraulic Power Generation				
3	Operation				
4	535	Operation Supervision & Engineering	127,792	77,478	-39.37%
5	536	Water for Power	794,907	716,321	-9.89%
6	537	Hydraulic Expenses	1,579,716	549,279	-65.23%
7	538	Electric Expenses	679,699	596,652	-12.22%
8	539	Miscellaneous Hydraulic Power Gen. Expenses	94,517	97,256	2.90%
9	540	Rents			
10					
11		TOTAL Operation - Hydraulic	3,276,631	2,036,986	-37.83%
12					
13	Maintenance				
14	541	Maintenance Supervision & Engineering	64,708	12,845	-80.15%
15	542	Maintenance of Structures	56,736	28,280	-50.16%
16	543	Maint. of Reservoirs, Dams & Waterways	366,079	64,966	-82.25%
17	544	Maintenance of Electric Plant	440,605	363,969	-17.39%
18	545	Maintenance of Miscellaneous Hydro Plant	73,377	10,851	-85.21%
19					
20		TOTAL Maintenance - Hydraulic	1,001,505	480,911	-51.98%
21					
22		**TOTAL Hydraulic Power Production Expenses**	4,278,136	2,517,897	-41.14%
23					
24	Other Power Generation				
25	Operation				
26	546	Operation Supervision & Engineering			
27	547	Fuel			
28	548	Generation Expenses	360		-100.00%
29	549	Miscellaneous Other Power Gen. Expenses			
30	550	Rents	176	155	-11.93%
31					
32		TOTAL Operation - Other	536	155	-71.08%
33					
34	Maintenance				
35	551	Maintenance Supervision & Engineering			
36	552	Maintenance of Structures			
37	553	Maintenance of Generating & Electric Plant	133		-100.00%
38	554	Maintenance of Misc. Other Power Gen. Plant	348		-100.00%
39					
40		TOTAL Maintenance - Other	481		-100.00%
41					
42		**TOTAL Other Power Production Expenses**	1,017	155	-84.76%
43					
44	Other Power Supply Expenses				
45	555	Purchased Power	29,120,422	14,342,309	-50.75%
46	556	System Control & Load Dispatching			
47	557	Other Expenses			
48					
49		TOTAL Other Power Supply Expenses	29,120,422	14,342,309	-50.75%
50					
51		**TOTAL Power Production Expenses**	51,494,547	33,795,102	-34.37%

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2001

	Account Number & Title		Last Year	This Year	% Change
1		Transmission Expenses			
2	Operation				
3	560	Operation Supervision & Engineering	11,429	10,199	-10.76%
4	561	Load Dispatching	20,428	21,927	7.34%
5	562	Station Expenses	8,076	9,604	18.92%
6	563	Overhead Line Expenses	23,952	24,052	0.42%
7	564	Underground Line Expenses			
8	565	Transmission of Electricity by Others	180,474	365,316	102.42%
9	566	Miscellaneous Transmission Expenses			
10	567	Rents	64,815	89,342	37.84%
11					
12		TOTAL Operation - Transmission	309,174	520,440	68.33%
13	Maintenance				
14	568	Maintenance Supervision & Engineering	3,817	6,756	77.00%
15	569	Maintenance of Structures	236	1,473	524.15%
16	570	Maintenance of Station Equipment	117,269	58,298	-50.29%
17	571	Maintenance of Overhead Lines	12,685	130,507	928.83%
18	572	Maintenance of Underground Lines			
19	573	Maintenance of Misc. Transmission Plant			
20					
21		TOTAL Maintenance - Transmission	134,007	197,034	47.03%
22					
23		**TOTAL Transmission Expenses**	443,181	717,474	61.89%
24					
25		Distribution Expenses			
26	Operation				
27	580	Operation Supervision & Engineering			
28	581	Load Dispatching			
29	582	Station Expenses	378		-100.00%
30	583	Overhead Line Expenses			
31	584	Underground Line Expenses			
32	585	Street Lighting & Signal System Expenses			
33	586	Meter Expenses			
34	587	Customer Installations Expenses			
35	588	Miscellaneous Distribution Expenses		90	#DIV/0!
36	589	Rents			
37					
38		TOTAL Operation - Distribution	378	90	-76.19%
39	Maintenance				
40	590	Maintenance Supervision & Engineering	54	219	305.56%
41	591	Maintenance of Structures	3,560		-100.00%
42	592	Maintenance of Station Equipment	2,473	228	-90.78%
43	593	Maintenance of Overhead Lines	639		-100.00%
44	594	Maintenance of Underground Lines			
45	595	Maintenance of Line Transformers			
46	596	Maintenance of Street Lighting, Signal Systems			
47	597	Maintenance of Meters			
48	598	Maintenance of Miscellaneous Dist. Plant			
49					
50		TOTAL Maintenance - Distribution	6,726	447	-93.35%
51					
52		**TOTAL Distribution Expenses**	7,104	537	-92.44%

MONTANA OPERATION & MAINTENANCE EXPENSES

Year: 2001

	Account Number & Title		Last Year	This Year	% Change
1		Customer Accounts Expenses			
2	Operation				
3	901	Supervision			
4	902	Meter Reading Expenses			
5	903	Customer Records & Collection Expenses			
6	904	Uncollectible Accounts Expenses			
7	905	Miscellaneous Customer Accounts Expenses			
8					
9		TOTAL Customer Accounts Expenses			
10					
11		Customer Service & Information Expenses			
12	Operation				
13	907	Supervision			
14	908	Customer Assistance Expenses			
15	909	Informational & Instructional Adv. Expenses			
16	910	Miscellaneous Customer Service & Info. Exp.			
17					
18		TOTAL Customer Service & Info Expenses			
19					
20		Sales Expenses			
21	Operation				
22	911	Supervision			
23	912	Demonstrating & Selling Expenses			
24	913	Advertising Expenses			
25	916	Miscellaneous Sales Expenses			
26					
27		TOTAL Sales Expenses			
28					
29		Administrative & General Expenses			
30	Operation				
31	920	Administrative & General Salaries			
32	921	Office Supplies & Expenses	274	72	-73.72%
33	922	(Less) Administrative Expenses Transferred - Cr.			
34	923	Outside Services Employed			
35	924	Property Insurance	42,126	122,786	191.47%
36	925	Injuries & Damages	12,391	6,970	-43.75%
37	926	Employee Pensions & Benefits	6,032	45	-99.25%
38	927	Franchise Requirements			
39	928	Regulatory Commission Expenses	1,144,805	681,387	-40.48%
40	929	(Less) Duplicate Charges - Cr.			
41	930.1	General Advertising Expenses			
42	930.2	Miscellaneous General Expenses	2,111	105	-95.03%
43	931	Rents			
44					
45		TOTAL Operation - Admin. & General	1,207,739	811,365	-32.82%
46	Maintenance				
47	935	Maintenance of General Plant	7259	5484	-24.45%
48					
49		**TOTAL Administrative & General Expenses**	1,214,998	816,849	-32.77%
50					
51		**TOTAL Operation & Maintenance Expenses**	53,159,830	35,329,962	-33.54%

MONTANA TAXES OTHER THAN INCOME

Year: 2001

	Description of Tax	Last Year	This Year	% Change
1	Payroll Taxes	11,071	49,249	344.85%
2	Superfund			
3	Secretary of State			
4	Montana Consumer Counsel	45,633	41,682	-8.66%
5	Motor Vehicle Tax	2,236	5,057	126.16%
6	KWH Tax	1,296,235	925,564	-28.60%
7	Property Taxes	5,331,000	5,568,507	4.46%
8	Public Commission Tax	26	6	-76.92%
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51	**TOTAL MT Taxes Other Than Income**	6,686,201	6,590,065	-1.44%

PAYMENTS FOR SERVICES TO PERSONS OTHER THAN EMPLOYEES Year: 2001

	Name of Recipient	Nature of Service	Total Company	Montana	% Montana
1					
2	Acres International Corp	Environmental Consulting	646,717		
3	Analytical Surveys Inc.	Computer Services & Consu	982,484		
4	Deloitte & Touche LLP	Independent Accountants	729,199		
5	Dorsey & Whitney, LLP	Legal	732,255		
6	Ecos Consulting	Environmental Consulting	2,336,427		
7	General Physics	Engineering Consulting	320,900		
8	Hanna & Associates, Inc.	Engineering Consulting	1,315,905		
9	Heller Ehrmann White	Legal	509,057		
10	Land & Water Consulting,	Environmental Consulting	352,572		
11	Marsh Advantage America	Insurance	302,322		
12	Network Design & Managem	Computer Services & Consu	803,948		
13	Paine Hamblen Coffin & B	Legal	1,881,699		
14	Thelen Reid & Preist	Legal	961,881		
15	RLG International	Human Resource Consulting	469,307		
16	Van Ness Feldman	Legal	485,587		
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50	**TOTAL Payments for Services**		12,830,260		

POLITICAL ACTION COMMITTEES / POLITICAL CONTRIBUTIONS Year: 2001

	Description	Total Company	Montana	% Montana
1				
2				
3	No contributions in 2001			
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50	**TOTAL Contributions**			

Pension Costs

Year: 2001

1	Plan Name The Retirement Plan for Employees of Avista Corporation.			
2	Defined Benefit Plan? Yes	Defined Contribution Plan? No		
3	Actuarial Cost Method? Yes	IRS Code: 001		
4	Annual Contribution by Employer: Varies	Is the Plan Over Funded? No		
5				
	Item	Current Year	Last Year	% Change
6	**Change in Benefit Obligation**			
7	Benefit obligation at beginning of year	175,291	162,097	-7.53%
8	Service cost	5,686	5,347	-5.96%
9	Interest Cost	13,450	12,711	-5.49%
10	Plan participants' contributions			
11	Amendments			
12	Actuarial Gain	16,162	7,966	-50.71%
13	Acquisition			
14	Benefits paid	(11,078)	(11,860)	
15	Expenses paid	(937)	(970)	-3.52%
16	Benefit obligation at end of year	198,574	175,291	-11.73%
17	**Change in Plan Assets**			
18	Fair value of plan assets at beginning of year	175,033	185,564	6.02%
19	Actual return on plan assets	(9,313)	(1,005)	89.21%
20	Acquisition			
21	Employer contribution		3,304	#DIV/0!
22	Plan participants' contributions			
23	Benefits paid	(11,078)	(11,860)	
24	Expenses paid	(937)	(970)	-3.52%
25	Fair value of plan assets at end of year	153,705	175,033	13.88%
26	**Funded Status**	(44,869)	(258)	99.42%
27	Unrecognized net actuarial loss	28,134	(12,595)	-144.77%
28	Unrecognized prior service cost	9,708	10,680	
29	Unrecognized net transition obligation/(asset)	(3,757)	(4,843)	-28.91%
30	Prepaid (accrued) benefit cost	(10,784)	(7,016)	34.94%
31				
32	**Weighted-average Assumptions as of Year End**			
33	Discount rate	7.25%	7.75%	6.90%
34	Expected return on plan assets	9.00%	9.00%	
35	Rate of compensation increase	5.00%	5.00%	
36				
37	**Components of Net Periodic Benefit Costs**			
38	Service cost	5,686	5,347	-5.96%
39	Interest cost	13,450	12,711	-5.49%
40	Expected return on plan assets	(15,254)	(16,243)	-6.48%
41	Transition (asset)/obligation recognition	(1,086)	(1,086)	
42	Amortization of prior service cost	971	971	
43	Recognized net actuarial loss		(858)	#DIV/0!
44	Net periodic benefit cost	3,767	842	-77.65%
45				
46	**Montana Intrastate Costs:**			
47	Pension Costs			
48	Pension Costs Capitalized	not available by state		
49	Accumulated Pension Asset (Liability) at Year End			
50	**Number of Company Employees:**			
51	Covered by the Plan	2,458	2,430	-1.14%
52	Not Covered by the Plan			
53	Active	1,331	1,323	-0.60%
54	Retired	798	770	-3.51%
55	Deferred Vested Terminated	329	337	2.43%

Other Post Employment Benefits (OPEBS)

Year: 2001

	Item	Current Year	Last Year	% Change
1	**Regulatory Treatment:**			
2	Commission authorized - most recen			
3	Docket number: _____			
4	Order number: _____			
5	Amount recovered through rates			
6	**Weighted-average Assumptions as of Year En**			
7	Discount rate	7.25%	7.75%	6.90%
8	Expected return on plan asset	9.00%	9.00%	
9	Medical Cost Inflation Rate	6.00%	6.00%	
10	Actuarial Cost Methoc	Proj Unit Credit	Proj Unit Credit	
11	Rate of compensation increase			
12	**List each method used to fund OPEBs (ie: VEBA, 401(h)) and if tax advantage**			
13	**VEBA- yes**			
14				
15	**Describe any Changes to the Benefit Plan**			
16				
17	**TOTAL COMPANY**			
18	**Change in Benefit Obligatior**			
19	Benefit obligation at beginning of yea	32,761	30,637	-6.48%
20	Service cost	459	601	30.94%
21	Interest Cost	2,567	2,407	-6.23%
22	Plan participants' contribution			
23	Amendments			
24	Actuarial Gair	3,267	1,580	-51.64%
25	Acquisitior			
26	Benefits paid	(2,635)	(2,427)	
17	Expenses paic	(65)	(37)	43.08%
28	Benefit obligation at end of yea	36,354	32,761	-9.88%
29	**Change in Plan Assets**			
30	Fair value of plan assets at beginning of yea	15,195	15,808	4.03%
31	Actual return on plan asset	(901)	(785)	12.87%
32	Acquisitior			
33	Employer contributior	511	1,182	131.31%
34	Plan participants' contribution			
35	Benefits paid	(771)	(973)	
36	Expenses paic	(65)	(37)	43.08%
37	Fair value of plan assets at end of yea	13,969	15,195	8.78%
38	**Funded Status**	(22,385)	(17,566)	21.53%
39	Unrecognized net actuarial los	(430)	(5,960)	-1286.05%
40	Unrecognized prior service cos	16,865	18,399	9.10%
41	Prepaid (accrued) benefit cos	(5,950)	(5,127)	13.83%
42	**Components of Net Periodic Benefit Costs**			
43	Service cost	459	601	30.94%
44	Interest cost	2,567	2,407	-6.23%
45	Expected return on plan asset	(1,310)	(1,373)	-4.81%
46	Transition (asset)/obligation recognitio	1,534	1,534	
47	Amortization of prior service cos			
48	Recognized net actuarial los	(52)	(299)	-475.00%
49	Net periodic benefit cos	3,198	2,870	-10.26%
50	**Accumulated Post Retirement Benefit Obligatio**			
51	Amount Funded through VEBA	36,354	32,761	-9.88%
52	Amount Funded through 401(h			
53	Amount Funded through Other _____			
54	TOTAL	36,354	32,761	-9.88%
55	Amount that was tax deductible - VEBA			
56	Amount that was tax deductible - 401(h			
57	Amount that was tax deductible - Other _____			
58	TOTAL	36,354	32,761	-9.88%

Other Post Employment Benefits (OPEBS) Continued

Year: 2001

	Item	Current Year	Last Year	% Change
1	**Number of Company Employees:**			
2	Covered by the Plar	1,999	1,971	-1 40%
3	Not Covered by the Plar			
4	Active	1,308	1,306	-0.15%
5	Retired	691	665	-3.76%
6	Spouses/Dependants covered by the Plai			
7	**Montana**			
8	**Change in Benefit Obligatior**			
9	Benefit obligation at beginning of yea			
10	Service cost			
11	Interest Cost	not available by state		
12	Plan participants' contribution:			
13	Amendments			
14	Actuarial Gair			
15	Acquisitior			
16	Benefits paid			
17	Benefit obligation at end of yea			
18	**Change in Plan Assets**			
19	Fair value of plan assets at beginning of yea			
20	Actual return on plan asset:			
21	Acquisitior			
22	Employer contributior			
23	Plan participants' contribution:			
24	Benefits paid			
25	Fair value of plan assets at end of yea			
26	**Funded Status**			
27	Unrecognized net actuarial los:			
28	Unrecognized prior service cos			
29	Prepaid (accrued) benefit cos			
30	**Components of Net Periodic Benefit Costs**			
31	Service cost			
32	Interest cost	not available by stat		
33	Expected return on plan asset:			
34	Amortization of prior service cos			
35	Recognized net actuarial los:			
36	Net periodic benefit cos			
37	**Accumulated Post Retirement Benefit Obligatio**			
38	Amount Funded through VEBA			
39	Amount Funded through 401(h			
40	Amount Funded through other _____			
41	TOTAL			
42	Amount that was tax deductible - VEBA			
43	Amount that was tax deductible - 401(h			
44	Amount that was tax deductible - Othe			
45	TOTAL			
46	**Montana Intrastate Costs**			
47	Pension Costs			
48	Pension Costs Capitalizec			
49	Accumulated Pension Asset (Liability) at Year En			
50	**Number of Montana Employees:**			
51	Covered by the Plar			
52	Not Covered by the Plar			
53	Active			
54	Retired			
55	Spouses/Dependants covered by the Plai			

TOP TEN MONTANA COMPENSATED EMPLOYEES (ASSIGNED OR ALLOCATED)

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
1	Timothy Swant Hydro Licensing & Safety Coordinator				79,491	72,262	10%
2	Patrick Kelly Chief Operator				65,235	64,996	0%
3	Joseph Dos Santos Aquatic Progam Leader				60,752	57,000	7%
4	Lyle Wiltse Journeyman Operator				60,209	61,446	-2%
5	Thomas Lampshire Journeyman Operator				58,384	57,215	2%
6	Daniel Thomason Journeyman Operator				58,334	58,256	0%
7	Wesley Monroe Journeyman Operator				57,525	57,241	0%
8	Roy Brown Journeyman Operator				56,842	55,823	2%
9	Robert Dougherty Journeyman Operator				56,605	55,559	2%
10	Nathan Hall Hydro Licensing & Safety Coordinator				56,403	53,337	6%

Company Name: Avista Corp

SCHEDULE 17

Year: 2001

COMPENSATION OF TOP 5 CORPORATE EMPLOYEES - SEC INFORMATION

Line No.	Name/Title	Base Salary	Bonuses	Other	Total Compensation	Total Compensation Last Year	% Increase Total Compensation
1	G. G. Ely				472,558	307,077	54%
2	J.E. Eliassen				231,330	237,599	-3%
3	D. J. Meyer				230,307	239,999	-4%
4	S.L. Morris				174,734	136,728	28%
5	R. D. Fukai (retired 10/01)				164,556	192,819	-15%
6	D. A. Brukardt				157,377	153,469	3%

BALANCE SHEET

Year: 2001

	Account Number & Title	Last Year	This Year	% Change
1	**Assets and Other Debits**			
2	Utility Plant			
3	101 Electric Plant in Service	2,171,769,181	2,237,279,559	-3%
4	101.1 Property Under Capital Leases		13,919,860	-100%
5	102 Electric Plant Purchased or Sold			
6	104 Electric Plant Leased to Others			
7	105 Electric Plant Held for Future Use			
8	106 Completed Constr. Not Classified - Electric			
9	107 Construction Work in Progress - Electric	33,535,637	54,964,082	-39%
10	108 (Less) Accumulated Depreciation	(691,495,508)	(750,636,956)	8%
11	111 (Less) Accumulated Amortization	(9,724,126)	(2,787,903)	-249%
12	114 Electric Plant Acquisition Adjustments	33,460,579	26,580,072	26%
13	115 (Less) Accum. Amort. Elec. Acq. Adj.	(19,233,887)	(13,676,797)	-41%
14	120 Nuclear Fuel (Net)			
15	**TOTAL Utility Plant**	1,518,311,876	1,565,641,917	-3%
16				
17	**Other Property & Investments**			
18	121 Nonutility Property	2,765,832	3,741,058	-26%
19	122 (Less) Accum. Depr. & Amort. for Nonutil. Prop.	(197,733)	(224,549)	12%
20	123 Investments in Associated Companies			
21	123.1 Investments in Subsidiary Companies	361,836,801	350,746,583	3%
22	124 Other Investments	57,378,993	50,536,283	14%
23	125 Sinking Funds	18,527,208	12,076,598	53%
24	**TOTAL Other Property & Investments**	440,311,101	416,875,973	6%
25				
26	**Current & Accrued Assets**			
27	131 Cash	(2,637,705)	(513,763)	-413%
28	132-134 Special Deposits	1,205,000	2,890,636	-58%
29	135 Working Funds	245,067	423,725	-42%
30	136 Temporary Cash Investments	17,714,449	7,648,782	132%
31	141 Notes Receivable			
32	142 Customer Accounts Receivable	203,722,326	49,675,973	310%
33	143 Other Accounts Receivable	3,566,418	5,295,153	-33%
34	144 (Less) Accum. Provision for Uncollectible Accts.	(2,535,050)	(2,949,912)	14%
35	145 Notes Receivable - Associated Companies	113,588,336	182,111,918	-38%
36	146 Accounts Receivable - Associated Companies	930,301	(2,022,783)	146%
37	151 Fuel Stock	1,825,797	3,395,773	-46%
38	152 Fuel Stock Expenses Undistributed			
39	153 Residuals			
40	154 Plant Materials and Operating Supplies	9,336,104	9,015,274	4%
41	155 Merchandise			
42	156 Other Material & Supplies	14,826		#DIV/0!
43	157 Nuclear Materials Held for Sale			
44	163 Stores Expense Undistributed	677,156	578,289	17%
45	165 Prepayments	9,907,538	8,985,505	10%
46	171 Interest & Dividends Receivable	168,806	250,267	-33%
47	172 Rents Receivable	736,224	737,960	0%
48	173 Accrued Utility Revenues			
49	174 Miscellaneous Current & Accrued Assets	2,320,798	1,018,091	128%
50	**TOTAL Current & Accrued Assets**	360,786,391	266,540,888	35%

BALANCE SHEET

Year: 2001

	Account Number & Title		This Year	This Year	% Change
1					
2	**Assets and Other Debits (cont.)**				
3					
4	**Deferred Debits**				
5					
6	181	Unamortized Debt Expense	13,713,613	26,075,057	-47%
7	182.1	Extraordinary Property Losses			
8	182.2	Unrecovered Plant & Regulatory Study Costs			
9	182.3	Other Regulatory Assets	162,517,591	445,035,675	
10	183	Prelim. Survey & Investigation Charges	54,219	7,973,065	-99%
11	184	Clearing Accounts	720,623	(2,081,155)	135%
12	185	Temporary Facilities			
13	186	Miscellaneous Deferred Debits	64,351,530	109,424,216	-41%
14	187	Deferred Losses from Disposition of Util. Plant			
15	188	Research, Devel. & Demonstration Expend.			
16	189	Unamortized Loss on Reacquired Debt	14,160,163	15,147,127	-7%
17	190	Accumulated Deferred Income Taxes	99,715,309	79,724,517	25%
18		**TOTAL Deferred Debits**	355,233,048	681,298,502	-48%
19					
20		**TOTAL Assets & Other Debits**	2,674,642,416	2,930,357,280	-9%
		Account Title	This Year	This Year	% Change
21					
22		**Liabilities and Other Credits**			
23					
24	**Proprietary Capital**				
25					
26	201	Common Stock Issued	610,740,599	617,737,210	-1%
27	202	Common Stock Subscribed			
28	204	Preferred Stock Issued	35,000,000	35,000,000	
29	205	Preferred Stock Subscribed			
30	207	Premium on Capital Stock			
31	211	Miscellaneous Paid-In Capital			
32	213	(Less) Discount on Capital Stock			
33	214	(Less) Capital Stock Expense	(11,696,211)	(11,924,026)	2%
34	215	Appropriated Retained Earnings	(105,542,229)	(106,447,403)	1%
35	216	Unappropriated Retained Earnings	238,484,148	226,474,938	5%
36	217	(Less) Reacquired Capital Stock			
37		**TOTAL Proprietary Capital**	766,986,307	760,840,719	1%
38					
39	**Long Term Debt**				
40					
41	221	Bonds	306,300,000	401,300,000	-24%
42	222	(Less) Reacquired Bonds			
43	223	Advances from Associated Companies			
44	224	Other Long Term Debt	723,160,000	931,000,000	-22%
45	225	Unamortized Premium on Long Term Debt			
46	226	(Less) Unamort. Discount on L-Term Debt-Dr.	(112,511)	(2,546,888)	96%
47		**TOTAL Long Term Debt**	1,029,347,489	1,329,753,112	-23%

BALANCE SHEET

Year: 2001

	Account Number & Title		This Year	This Year	% Change
1					
2	**Total Liabilities and Other Credits (cont.)**				
3					
4	**Other Noncurrent Liabilities**				
5					
6	227	Obligations Under Cap. Leases - Noncurrent			
7	228.1	Accumulated Provision for Property Insurance			
8	228.2	Accumulated Provision for Injuries & Damages	726,198	1,476,494	-51%
9	228.3	Accumulated Provision for Pensions & Benefits	15,974,659	18,184,215	-12%
10	228.4	Accumulated Misc. Operating Provisions			
11	229	Accumulated Provision for Rate Refunds			
12		**TOTAL Other Noncurrent Liabilities**	16,700,857	19,660,709	-15%
13					
14	**Current & Accrued Liabilities**				
15					
16	231	Notes Payable			
17	232	Accounts Payable	194,750,476	52,930,348	268%
18	233	Notes Payable to Associated Companies			
19	234	Accounts Payable to Associated Companies	41,900,175	20,512,592	104%
20	235	Customer Deposits	2,966,766	3,820,410	-22%
21	236	Taxes Accrued	(14,177,077)	(20,229,945)	30%
22	237	Interest Accrued	16,584,666	18,583,369	-11%
23	238	Dividends Declared	(2)	99,026	-100%
24	239	Matured Long Term Debt			
25	240	Matured Interest			
26	241	Tax Collections Payable	618,174	374,374	65%
27	242	Miscellaneous Current & Accrued Liabilities	32,705,930	515,408	6246%
28	243	Obligations Under Capital Leases - Current			
29		**TOTAL Current & Accrued Liabilities**	275,349,108	76,605,582	259%
30					
31	**Deferred Credits**				
32					
33	252	Customer Advances for Construction	1,438,407	981,208	47%
34	253	Other Deferred Credits	65,943,409	230,560,198	-71%
35	255	Accumulated Deferred Investment Tax Credits	87,615,847	11,931,064	634%
36	256	Deferred Gains from Disposition Of Util. Plant	768,192	718,884	7%
37	257	Unamortized Gain on Reacquired Debt		1,728,475	-100%
38	281-283	Accumulated Deferred Income Taxes	430,492,800	497,577,329	-13%
39		**TOTAL Deferred Credits**	586,258,655	743,497,158	-21%
40					
41	**TOTAL LIABILITIES & OTHER CREDITS**		2,674,642,416	2,930,357,280	-9%

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2001

	Account Number & Title		Last Year	This Year	% Change
1					
2		**Intangible Plant**			
3					
4	301	Organization	6,415,526	6,415,526	
5	302	Franchises & Consents	53,860	194,175	-72%
6	303	Miscellaneous Intangible Plant			
7					
8		**TOTAL Intangible Plant**	6,469,386	6,609,701	-2%
9					
10		**Production Plant**			
11					
12	Steam Production				
13					
14	310	Land & Land Rights	1,307,499	1,307,499	
15	311	Structures & Improvements	99,162,616	99,333,966	0%
16	312	Boiler Plant Equipment	114,576,563	116,037,120	-1%
17	313	Engines & Engine Driven Generators	30,505,607	31,050,804	-2%
18	314	Turbogenerator Units	13,480,703	13,480,703	
19	315	Accessory Electric Equipment	12,539,777	12,584,360	0%
20	316	Miscellaneous Power Plant Equipment			
21					
22		**TOTAL Steam Production Plant**	271,572,765	273,794,452	-1%
23					
24	Nuclear Production				
25					
26	320	Land & Land Rights			
27	321	Structures & Improvements			
28	322	Reactor Plant Equipment			
29	323	Turbogenerator Units			
30	324	Accessory Electric Equipment			
31	325	Miscellaneous Power Plant Equipment			
32					
33		**TOTAL Nuclear Production Plant**			
34					
35	Hydraulic Production				
36					
37	330	Land & Land Rights	37,926,715	39,252,415	-3%
38	331	Structures & Improvements	11,066,985	11,093,351	0%
39	332	Reservoirs, Dams & Waterways	31,413,905	31,787,902	-1%
40	333	Water Wheels, Turbines & Generators	30,679,436	30,980,761	-1%
41	334	Accessory Electric Equipment	6,932,236	8,961,063	-23%
42	335	Miscellaneous Power Plant Equipment	1,997,927	2,592,476	-23%
43	336	Roads, Railroads & Bridges	207,520	217,199	-4%
44					
45		**TOTAL Hydraulic Production Plant**	120,224,724	124,885,167	-4%

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2001

	Account Number & Title		Last Year	This Year	% Change
1					
2		Production Plant (cont.)			
3					
4	Other Production				
5					
6	340	Land & Land Rights			
7	341	Structures & Improvements			
8	342	Fuel Holders, Producers & Accessories			
9	343	Prime Movers			
10	344	Generators			
11	345	Accessory Electric Equipment			
12	346	Miscellaneous Power Plant Equipment			
13					
14		**TOTAL Other Production Plant**			
15					
16		**TOTAL Production Plant**	391,797,489	398,679,619	-2%
17					
18		**Transmission Plant**			
19					
20	350	Land & Land Rights	883,384	883,384	
21	352	Structures & Improvements	456,643	456,643	
22	353	Station Equipment	15,711,845	15,760,538	0%
23	354	Towers & Fixtures	16,012,151	16,012,151	
24	355	Poles & Fixtures	7,137,702	7,137,702	
25	356	Overhead Conductors & Devices	15,740,543	15,740,543	
26	357	Underground Conduit			
27	358	Underground Conductors & Devices			
28	359	Roads & Trails	367,476	367,476	
29					
30		**TOTAL Transmission Plant**	56,309,744	56,358,437	0%
31					
32		**Distribution Plant**			
33					
34	360	Land & Land Rights			
35	361	Structures & Improvements	15,881	15,881	
36	362	Station Equipment	151,641	151,641	
37	363	Storage Battery Equipment			
38	364	Poles, Towers & Fixtures	8,955	9,955	-10%
39	365	Overhead Conductors & Devices	6,676	6,676	
40	366	Underground Conduit	46	46	
41	367	Underground Conductors & Devices	637	637	
42	368	Line Transformers	897	897	
43	369	Services	127	127	
44	370	Meters	29	29	
45	371	Installations on Customers' Premises			
46	372	Leased Property on Customers' Premises			
47	373	Street Lighting & Signal Systems			
48					
49		**TOTAL Distribution Plant**	184,889	185,889	

MONTANA PLANT IN SERVICE (ASSIGNED & ALLOCATED)

Year: 2001

	Account Number & Title		Last Year	This Year	% Change
1					
2		**General Plant**			
3					
4	389	Land & Land Rights			
5	390	Structures & Improvements			
6	391	Office Furniture & Equipment			
7	392	Transportation Equipment			
8	393	Stores Equipment			
9	394	Tools, Shop & Garage Equipment			
10	395	Laboratory Equipment			
11	396	Power Operated Equipment			
12	397	Communication Equipment		9,862	-100%
13	398	Miscellaneous Equipment			
14	399	Other Tangible Property			
15					
16		**TOTAL General Plant**		9,862	
17					
18		**TOTAL Electric Plant in Service**	454,761,508	461,843,508	

MONTANA DEPRECIATION SUMMARY

Year: 2001

	Functional Plant Classification	Plant Cost	Accumulated Depreciation Last Year Bal.	Accumulated Depreciation This Year Bal.	Current Avg. Rate
1					
2	Steam Production	273,794,452	128,135,337	136,485,984	4.72%
3	Nuclear Production				
4	Hydraulic Production	124,885,167	12,338,739	12,854,214	1.03%
5	Other Production				
6	Transmission	56,358,437	19,182,724	19,742,954	3.41%
7	Distribution	185,889	51,585	53,373	2.79%
8	General	4,880,058	1,200,415	1,328,833	3.45%
9	**TOTAL**	460,104,003	160,908,800	170,465,358	0

MONTANA MATERIALS & SUPPLIES (ASSIGNED & ALLOCATED)

SCHEDULE 21

	Account	Last Year Bal.	This Year Bal.	%Change
1				
2	151 Fuel Stock	139,484	363,038	-62%
3	152 Fuel Stock Expenses Undistributed			
4	153 Residuals			
5	154 Plant Materials & Operating Supplies:			
6	Assigned to Construction (Estimated)			
7	Assigned to Operations & Maintenance			
8	Production Plant (Estimated)	1,292,679	1,336,453	-3%
9	Transmission Plant (Estimated)			
10	Distribution Plant (Estimated)			
11	Assigned to Other			
12	155 Merchandise			
13	156 Other Materials & Supplies			
14	157 Nuclear Materials Held for Sale			
15	163 Stores Expense Undistributed			
16				
17	**TOTAL Materials & Supplies**	1,432,163	1,699,491	-16%

MONTANA REGULATORY CAPITAL STRUCTURE & COSTS

SCHEDULE 22

	Commission Accepted - Most Recent	% Cap. Str.	% Cost Rate	Weighted Cost
1	Docket Number			
2	Order Number			
3		Reference is made to Schedule 27		
4	Common Equity			
5	Preferred Stock			
6	Long Term Debt			
7	Other			
8	**TOTAL**			
9				
10	Actual at Year End			
11				
12	Common Equity			
13	Preferred Stock			
14	Long Term Debt			
15	Other			
16	**TOTAL**			

STATEMENT OF CASH FLOWS

Year: 2001

	Description	Last Year	This Year	% Change
1				
2	Increase/(decrease) in Cash & Cash Equivalents:			
3				
4	**Cash Flows from Operating Activities**			
5	Net Income	91,678,941	12,155,764	654%
6	Depreciation	55,721,823	58,204,870	-4%
7	Amortization	5,158,894	(14,991,903)	134%
8	Deferred Income Taxes - Net	20,224,240	107,163,925	-81%
9	Investment Tax Credit Adjustments - Net	(49,308)	(49,308)	
10	Change in Operating Receivables - Net	(94,493,961)	129,531,882	-173%
11	Change in Materials, Supplies & Inventories - Net	2,591,009	[illegible]	[illegible]
12	Change in Operating Payables & Accrued Liabilities - Net	96,528,548	(147,458,248)	165%
13	Allowance for Funds Used During Construction (AFUDC)	(604,309)	(2,983,200)	80%
14	Change in Other Assets & Liabilities - Net	(131,477,800)	8,340,496	-1676%
15	Other Operating Activities (explained on attached page)	(69,383,618)	(256,848,118)	73%
16	**Net Cash Provided by/(Used in) Operating Activitie**	(24,105,541)	(108,529,393)	78%
17				
18	**Cash Inflows/Outflows From Investment Activities**			
19	Construction/Acquisition of Property, Plant and Equipment	(76,306,633)	(119,905,290)	36%
20	(net of AFUDC & Capital Lease Related Acquisitions)			
21	Acquisition of Other Noncurrent Assets			
22	Proceeds from Disposal of Noncurrent Assets	67,649,348	7,317,286	825%
23	Investments In and Advances to Affiliates	(113,640,168)	(68,523,582)	-66%
24	Contributions and Advances from Affiliates			
25	Disposition of Investments in and Advances to Affiliates			
26	Other Investing Activities (explained on attached page)	(4,558,786)		#DIV/0!
27	**Net Cash Provided by/(Used in) Investing Activitie**	(126,856,239)	(181,111,586)	30%
28				
29	**Cash Flows from Financing Activities**			
30	Proceeds from Issuance of:			
31	Long-Term Debt	224,000,000	550,000,000	-59%
32	Preferred Stock	1,902		#DIV/0!
33	Common Stock	2,625,167	8,267,706	-68%
34	Other:			
35	Net Increase in Short-Term Debt	44,656,291		#DIV/0!
36	Other:			
37	Payment for Retirement of:			
38	Long-Term Debt	(44,900,000)	(140,000,000)	68%
39	Preferred Stock	(10,002,981)		#DIV/0!
40	Common Stock			
41	Other:			
42	Net Decrease in Short-Term Debt		(107,160,000)	100%
43	Dividends on Preferred Stock	(5,688,114)	(2,432,500)	-134%
44	Dividends on Common Stock	(22,615,776)	(22,677,281)	0%
45	Other Financing Activities (explained on attached page)	(16,911,730)	(2,434,377)	-595%
46	**Net Cash Provided by (Used in) Financing Activitie**	171,164,759	283,563,548	-40%
47				
48	**Net Increase/(Decrease) in Cash and Cash Equivalent**	20,202,979	(6,077,431)	432%
49	**Cash and Cash Equivalents at Beginning of Yea**	(3,676,168)	16,526,811	-122%
50	**Cash and Cash Equivalents at End of Yea**	16,526,811	10,449,380	58%

Company Name: Avista Corp. **SCHEDULE 23A**

STATEMENT OF CASH FLOWS

Year: 2001

	Description	Last Year	This Year	% Change
1				
2	**Detail of Lines 15 and 26**			
3				
4	**Line 15: Other Operating Activities**			
5	Non-Monetary Power Transactions	23,194,794	(19,601,924)	218%
6	Regulatory Gas Cost and Power Cost Adjustment	(67,299,256)	(248,385,720)	73%
7	Gain/Loss on Asset Disposition	(17,082,844)	-	
8	Other	(8,196,312)	11,139,526	-174%
9	Total Line 15	(69,383,618)	(256,848,118)	73%
10				
11	**Line 26: Other Investing Activities**			
12	Other	(4,558,786)	-	
13	Total Line 26	(4,558,786)	-	

LONG TERM DEBT

Year: 2001

	Description	Issue Date Mo./Yr.	Maturity Date Mo./Yr.	Principal Amount	Net Proceeds	Outstanding Per Balance Sheet	Yield to Maturity	Annual Net Cost Inc. Prem/Disc.	Total Cost %
1									
2	Secured Medium-Term Notes								
3	Series A	various	various	250,000,000	248,374,625	104,500,000	7.17%	7,488,241	7.17%
4	Series B	various	various	161,000,000	160,141,500	59,000,000	7.25%	4,279,415	7.25%
5					Annual Net Cost and Total Cost % figures are for both Series combined				
6									
7									
8	Pollution Control Bonds								
9	Colstrip 1999A	9-1-99	10-1-32	66,700,000	61,612,366	66,700,000	5.50%	3,670,475	5.50%
10	Colstrip 1999B	9-1-99	3-1-34	17,000,000	15,648,108	17,000,000	5.65%	960,734	5.65%
11	6% Pollution Control Bonds	7-1-93	12-1-23	4,100,000	3,913,000	4,100,000	6.34%	259,924	6.34%
12									
13									
14									
15	Unsecured Medium-Term Notes								
16	Series A	various	various	200,000,000	198,800,000	13,000,000	8.83%	1,148,192	8.83%
17	Series B	various	various	150,000,000	149,175,000	79,000,000	7.81%	6,171,146	7.81%
18	Series C	various	various	109,000,000	108,272,250	109,000,000	6.80%	7,407,991	6.80%
19	Series D	8-28-00	9-1-03	224,000,000	223,314,000	175,000,000	8.76%	15,328,726	8.76%
20					Annual Net Cost and Total Cost % figures are for all four Series combined				
21	First Mortgage Bonds								
22	7.75% Issued December 2001	12-19-01	1-1-07	150,000,000	148,125,000	150,000,000	8.06%	12,083,720	8.06%
23									
24	Senior Notes	4-3-01	6-1-08	400,000,000	392,000,000	400,000,000	10.14%	40,577,432	10.14%
25									
26									
27									
28									
29									
30									
31									
32	TOTAL			1,731,800,000	1,709,375,849	1,177,300,000		99,375,996	8.44%

PREFERRED STOCK

Year: 2001

	Series	Issue Date Mo./Yr.	Shares Issued	Par Value	Call Price	Net Proceeds	Cost of Money	Principal Outstanding	Annual Cost	Embed. Cost %
1										
2	Subject to									
3	mandatory redemption:									
4	Series K	09-15-92	350,000	$100	-	$32,910,609	$6.95	$35,000,000	$2,432,500	7.39%
5										
6										
7										
8										
9										
10	Company-Obligated									
11	Mandatorily Redeemable									
12	Preferred Trust Securities:									
13	Series A	01-23-97	2,400,000	$25	-	$54,098,730	$1.96875	$60,000,000	$4,725,000	8.734%
14	Series B	06-03-97	40,000	$1,000	-	$36,828,222	2.9563%	$40,000,000	$1,284,360	3.2109%
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32	TOTAL					123,837,561		135,000,000	8,441,860	

COMMON STOCK

Year: 2001

		Avg. Number of Shares Outstanding	Book Value Per Share	Earnings Per Share	Dividends Per Share	Retention Ratio	Market Price High	Market Price Low	Price/ Earnings Ratio
1									
2									
3									
4	January								
5									
6	February								
7									
8	March	47,237,220	15.89	0.61	0.12		20.63	15.60	
9									
10	April								
11									
12	May								
13									
14	June	47,371,794	16.25	0.47	0.12		23.97	16.27	
15									
16	July								
17									
18	August								
19									
20	September	47,486,436	15.44	(0.69)	0.12		19.98	13.40	
21									
22	October								
23									
24	November								
25									
26	December	47,569,271	15.12	(0.17)	0.12		14.60	10.60	
27									
28									
29									
30									
31									
32	TOTAL Year End	47,632,678		0.21	0.48	-128.57%	13.26		63.1

MONTANA EARNED RATE OF RETURN

Year: 2001

	Description	Last Year	This Year	% Change
	Rate Base			
1				
2	101 Plant in Service			
3	108 (Less) Accumulated Depreciation			
4	**NET Plant in Service**			
5				
6	Additions			
7	154, 156 Materials & Supplies			
8	165 Prepayments			
9	Other Additions			
10	**TOTAL Additions**			
11				
12	Deductions			
13	190 Accumulated Deferred Income Taxes			
14	252 Customer Advances for Construction			
15	255 Accumulated Def. Investment Tax Credits			
16	Other Deductions			
17	**TOTAL Deductions**			
18	**TOTAL Rate Base**			
19				
20	**Net Earnings**			
21				
22	**Rate of Return on Average Rate Base**			
23				
24	**Rate of Return on Average Equity**			
25				
26	Major Normalizing Adjustments & Commission			
27	Ratemaking adjustments to Utility Operations			
28				
29	**Rates charged were based on the**			
30	**Company's last rate order from the Idaho**			
31	**Public Utilities Commission and accepted by**			
32	**the Montana Commission. The Company**			
33	**does not calculate separate rates of return**			
34	**for the Montana jurisdiction.**			
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47	**Adjusted Rate of Return on Average Rate Base**			
48				
49	**Adjusted Rate of Return on Average Equity**			

MONTANA COMPOSITE STATISTICS

Year: 2001

		Description	Amount
1			
2		Plant (Intrastate Only) (000 Omitted)	
3			
4	101	Plant in Service	461,844
5	107	Construction Work in Progress	
6	114	Plant Acquisition Adjustments	
7	105	Plant Held for Future Use	
8	154, 156	Materials & Supplies	1,699
9		(Less):	
10	108, 111	Depreciation & Amortization Reserves	(170,465)
11	252	Contributions in Aid of Construction	
12			
13		**NET BOOK COSTS**	293,078
14			
15		Revenues & Expenses (000 Omitted)	
16			
17	400	Operating Revenues	113,318
18			
19	403 - 407	Depreciation & Amortization Expenses	
20		Federal & State Income Taxes	(1,187)
21		Other Taxes	6,590
22		Other Operating Expenses	35,330
23		TOTAL Operating Expenses	40,733
24			
25		Net Operating Income	72,585
26			
27	415-421.1	Other Income	
28	421.2-426.5	Other Deductions	
29			
30		**NET INCOME**	72,585
31			
32		Customers (Intrastate Only)	
33			
34		Year End Average:	
35		Residential	10
36		Commercial	1
37		Industrial	
38		Other	10
39			
40		**TOTAL NUMBER OF CUSTOMERS**	21
41			
42		Other Statistics (Intrastate Only)	
43			
44		Average Annual Residential Use (Kwh))	15,200
45		Average Annual Residential Cost per (Kwh) (Cents) *	4.64
46		* Avg annual cost = [(cost per Kwh x annual use) + (mo. svc chrg x 12)]/annual use	
47		Average Residential Monthly Bill	58.77
48		Gross Plant per Customer	46,184

MONTANA CUSTOMER INFORMATION

Year: 2001

	City/Town	Population (Include Rural)	Residential Customers	Commercial Customers	Industrial & Other Customers	Total Customers
1						
2	Noxon, Montana		10	1	5	16
3						
4	Sales for resale (wholesale customers)				5	5
5						
6						
7						
8						
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11						
12						
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29						
30						
31						
32	**TOTAL Montana Customers**		10	1	10	21

Company Name: Avista Corp **SCHEDULE 30**

MONTANA EMPLOYEE COUNTS

Year: 2001

	Department	Year Beginning	Year End	Average
1				
2	Noxon Generating Station	21	23	22
3				
4				
5				
6				
7				
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48				
49				
50	**TOTAL Montana Employees**	21	23	22

Company Name: Avista Corp **SCHEDULE 31**

MONTANA CONSTRUCTION BUDGET (ASSIGNED & ALLOCATED) Year: 2002

	Project Description	Total Company	Total Montana
1			
2	Noxon Rapids Capital Projects Upgrades	1,566,248	1,566,248
3			
4	Clark Fork Settlement Agreement	649,266	649,266
5			
6	Minor Projects (4) under $100,000	64,558	64,558
7			
8			
9			
10			
11			
12			
13			
14			
15			
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49			
50	**TOTAL**	2,280,072	2,280,072

TOTAL SYSTEM & MONTANA PEAK AND ENERGY

Year: 2001

System

		Peak Day of Month	Peak Hour	Peak Day Volumes Megawatts	Total Monthly Volumes Energy (Mwh)	Non-Requirements Sales For Resale (Mwh)
1	Jan.	16	1800	1,500	1,606,955	747,736
2	Feb.	8	800	1,486	1,415,157	669,448
3	Mar.	1	800	1,329	1,450,442	724,245
4	Apr.	9	900	1,204	1,073,655	421,427
5	May	24	1700	1,212	1,372,219	730,410
6	Jun.	21	1800	1,214	1,307,392	682,042
7	Jul.	10	1500	1,379	1,337,828	659,428
8	Aug.	16	1700	1,367	1,120,061	407,675
9	Sep.	17	1500	1,205	1,047,652	424,848
10	Oct.	30	1800	1,178	939,240	260,236
11	Nov.	28	1800	1,385	951,292	261,398
12	Dec.	27	1800	1,433	1,101,458	272,411
13	**TOTAL**				14,723,351	6,261,304

Montana

		Peak Day of Month	Peak Hour	Peak Day Volumes Megawatts	Total Monthly Volumes Energy (Mwh)	Non-Requirements Sales For Resale (Mwh)
14	Jan.					
15	Feb.					
16	Mar.		Information is not available by state			
17	Apr.					
18	May					
19	Jun.					
20	Jul.					
21	Aug.					
22	Sep.					
23	Oct.					
24	Nov.					
25	Dec.					
26	**TOTAL**					

TOTAL SYSTEM Sources & Disposition of Energy

SCHEDULE 33

	Sources	Megawatthours	Disposition	Megawatthours
1	Generation (Net of Station Use)			
2	Steam	1,978,030	Sales to Ultimate Consumers	
3	Nuclear		(Include Interdepartmental)	8,031,037
4	Hydro - Conventional	2,563,753		
5	Hydro - Pumped Storage		Requirements Sales	
6	Other	1,022,665	for Resale	
7	(Less) Energy for Pumping			
8	**NET Generation**	5,564,448	Non-Requirements Sales	
9	Purchases	9,255,110	for Resale	6,261,304
10	Power Exchanges			
11	Received	1,340,051	Energy Furnished	
12	Delivered	(1,436,258)	Without Charge	
13	**NET Exchanges**	(96,207)		
14	Transmission Wheeling for Others		Energy Used Within	
15	Received		Electric Utility	7,491
16	Delivered			
17	**NET Transmission Wheeling**		Total Energy Losses	423,519
18	Transmission by Others Losses			
19	**TOTAL**	14,723,351	**TOTAL**	14,723,351

SOURCES OF ELECTRIC SUPPLY

Year: 2001

	Type	Plant Name	Location	Annual Peak (MW)	Annual Energy (Mwh)
1					
2	Washington:				
3					
4	Thermal	Kettle Falls	Kettle Falls, WA	58	360,678
5	Hydro	Little Falls	Ford, WA	40	157,684
6	Hydro	Long Lake	Ford, WA	88	369,324
7	Hydro	Monroe Street	Spokane, WA	16	88,847
8	Hydro	Nine Mile	Spokane, WA	26	99,285
9	Hydro	Upper Falls	Spokane, WA	12	66,293
10	Combustion -				
11	Turbine	Northeast	Spokane, WA	66	113,975
12					
13					
14					
15	Idaho:				
16	Hydro	Cabinet Gorge	Clark Fork, ID	248	694,320
17	Hydro	Post Falls	Post Falls, ID	20	67,271
18	Combustion -				
19	Turbine	Rathdrum	Rathdrum, ID	170	906,510
20					
21					
22					
23	Montana:				
24	Thermal	Colstrip #3 and #4	Colstrip, MT	225	1,617,352
25	Hydro	Noxon	Thompson Falls, MT	518	1,020,729
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49	**Total**			1487	5562268

MONTANA CONSERVATION & DEMAND SIDE MANAGEMENT PROGRAMS

Year: 2001

	Program Description	Current Year Expenditures	Last Year Expenditures	% Change	Planned Savings (MW & MWH)	Achieved Savings (MW & MWH)	Difference (MW & MWH)
1							
2							
3							
4	Not applicable						
5							
6							
7							
8							
9							
10							
11							
12							
13							
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16							
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21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32	TOTAL						

MONTANA CONSUMPTION AND REVENUES

Year: 2001

	Sales of Electricity	Operating Revenues Current Year	Operating Revenues Previous Year	MegaWatt Hours Sold Current Year	MegaWatt Hours Sold Previous Year	Avg. No. of Customers Current Year	Avg. No. of Customers Previous Year
1	Residential	$7,047	$7,987	152	174	10	10
2	Commercial - Small	1,608	1,678	24	25	1	1
3	Commercial - Large						
4	Industrial - Small						
5	Industrial - Large						
6	Interruptible Industrial						
7	Public Street & Highway Lighting						
8	Other Sales to Public Authorities						
9	Sales to Cooperatives						
10	Sales to Other Utilities	108,362,082	113,861,801	537,366	917,465	5	5
11	Interdepartmental	5,627	5,467	85	83	5	5
12							
13	**TOTAL**	$108,376,364	$113,876,933	537,627	917,747	21	21