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IDAHO PUBLIC
UTILITIES COMMISSION

SCOTT WRIGHT
Regulatory Analyst

May 17, 2011

Ms. Jean D. Jewell
Commission Secretary
Idaho Public Utilities Commission
PO Box 83720
Boise, ID 83720-0074

RE: Annual Compliance Filing of Asset Retirement Obligation (SFAS 143)
Case No. IPC-E-03-11

Dear Ms. Jewell:

In Order No. 29414, the Commission directed the Company to record regulatory assets or liabilities associated with implementation of Statement of Financial Accounting Standards (SFAS) 143. As a result of the Order, the Company is required to file annually, and as part of any rate case filing, all journal entries made under the requirements of SFAS 143.

Enclosed, please find three copies of the 2010 SFAS 143 compliance filing.

Sincerely,

Scott Wright

SW:kkt

Attachments

cc: Terri Carlock
Greg Said
Tim Tatum

Idaho Power Company

FAS 143 Accounting

Year Ended December 31, 2010

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Recorded journal entries

	FERC Account	Dr.	Cr.	
<i>December 31, 2009 balances</i>				
ARO Assets	101	3,827,960		
Accumulated depreciation - ARO assets	108		2,337,488	
Accumulated depreciation - removal costs	108	155,405,311		
Regulatory assets	182.3	14,749,123		
ARO Liabilities	230		16,239,594	
Regulatory liabilities	254		155,405,311	
<i>Calendar year 2010 Accretion, Depreciation and Removal Cost Entries</i>				
1	Regulatory asset (accretion expense)	182.3	818,525	
	ARO liabilities	230		818,525
To record accretion expense on the asset retirement obligations				
2	Regulatory asset (depreciation expense)	182.3	162,903	
	Accumulated depreciation - ARO assets	108		162,903
To record depreciation on the ARO assets				
3	Accumulated depreciation - removal costs	108	2,236,662	
	Regulatory liabilities	254		2,236,662
To record adjustments to the ARO regulatory liability for the difference between regulatory-approved removal costs and the FAS 143 accruals. Please note, this is made in the ELIM business unit now and not the IPC business unit because it is required for GAAP but not for FERC				
<i>Calendar year 2010 changes in estimates</i>				
4	ARO Assets	101	358,246	
	Accumulated depreciation - ARO assets	108		1,043
	Regulatory asset	182.3	572,237	
	ARO Liabilities	230		929,441
To record revision of estimated ARO at Valmy, Bridger and IPC.				
<i>Calendar year 2010 additions</i>				
5	ARO Assets	101	-	
	Accumulated depreciation - ARO assets	108		-
	Regulatory asset	182.3	-	
	ARO Liabilities	230		-
To record the addition of a pond at Valmy.				
<i>Calendar year 2010 retirements</i>				
5	ARO Assets	101		136,678
	Accumulated depreciation - ARO assets	108	32,035	
	Regulatory asset	182.3		931,003
	ARO Liabilities	230	1,035,646	
To record the retirement of a pond at Bridger.				
<i>December 31, 2010 balances</i>				
ARO Assets	101	4,049,528		
Accumulated depreciation - ARO assets	108		2,469,399	
Accumulated depreciation - removal costs	108	157,641,973		
Regulatory assets	182.3	15,371,785		
ARO Liabilities	230		16,951,914	
Regulatory liabilities	254		157,641,973	