

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

		CURRENT PERIOD
		ACTUAL
CASH BEGINNING OF QUARTER		\$ 4,507,315
RECEIPTS		
1	Regulated Cash Receipts	\$ 229,959,000
2	Cash Receipts from Colstrip	-
3	Cash Receipts from Transmission	6,659,634
4	Cash Receipts from Other Services	1,975,883
TOTAL RECEIPTS		238,594,517
DISBURSEMENTS		
People Costs		
5	Payroll	(16,965,609)
6	Benefits	(19,825,567)
7	Payroll Taxes	(9,056,138)
		(45,847,314)
Operating Costs		
8	AP Check Clearing	(62,198,008)
9	Natural Gas Supply	(42,771,100)
10	Electric Supply	(60,601,622)
11	Power Plants	(8,129,261)
12	Colstrip #4 Expenses	(9,658,947)
13	Dave Gates Generating Station Expenses	(5,732,538)
14	Insurance (including D&O)	(3,343,986)
		(192,435,462)
Other Costs		
15	Sales and Use, WET, and Other Taxes	(3,323,975)
16	Property Taxes	(143,707)
17	Dividends	(13,030,667)
18	US Trustee fees	(30,000)
19	Miscellaneous Income (expense)	(171,583)
		(16,699,931)
Capital Projects		
20	Project Deposits	(5,283,917)
21	Contributions in Aid of Construction	5,477,962
22	ARI Fleet Lease Payment	(1,700,795)
		(1,506,750)
Debt Service Costs		
23	Secured Debt - Principal pay	-
24	Secured Debt - Interest	(9,362,738)
25	Revolver Interest expense	(218,192)
26	Financing fees	(75,000)
		(9,655,930)
TOTAL DISBURSEMENTS		(266,145,387)
NET CASH FLOW		(27,550,870)
Plus: Credit Facility Draw		29,007,097
CASH END OF QUARTER		\$ 5,963,541

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:	
Total Disbursements (For The Period 7/01/11 To 9/30/11)	\$ (266,145,387)
Less: Transfers To Debtor In Possession Accounts	-
Plus: Estate Disbursements Made By Outside Sources	-
Total Disbursements For Calculating U.S. Trustee Quarterly Fees	\$ (266,145,387)

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	\$ 5,963,541	\$ 21,836,214
Restricted Cash and Cash Equivalents	6,942,869	22,579,075
Accounts Receivable (Net)	107,106,239	95,022,575
Accounts Receivable Associated (Net)	-	899,887,999
Inventories	72,046,611	36,564,153
Regulatory Assets	44,790,154	19,845,867
Other Current Assets	7,623,315	62,768,443
TOTAL CURRENT ASSETS	244,472,729	1,158,504,326
PROPERTY AND EQUIPMENT		
Property, Plant and Equipment	3,309,758,859	2,021,553,660
Less Accumulated Depreciation	1,139,165,569	794,227,137
TOTAL PROPERTY & EQUIPMENT	2,170,593,290	1,227,326,523
GOODWILL AND OTHER INTANGIBLES, NET	355,128,500	375,629,610
OTHER ASSETS		
Investments	20,709,502	(721,480,628)
Regulatory assets	225,756,921	196,242,150
Other Current Assets	14,015,595	61,717,302
TOTAL OTHER ASSETS	260,482,018	(463,521,176)
TOTAL ASSETS	\$ 3,030,676,537	\$ 2,297,939,283
LIABILITIES AND OWNER EQUITY		
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
CURRENT LIABILITIES		
Current maturities of long-term debt	\$ 5,139,565	
Short term borrowing	112,992,918	
Accounts payable	59,005,294	
Accounts payable associated (net)	(1,322,301)	
Income taxes payable	(10,323,538)	
Other taxes payable	67,406,979	
Interest accrued	19,544,161	
Regulatory liabilities	19,835,846	
Deferred Income Taxes	-	
Other Current Liabilities	142,092,347	
TOTAL CURRENT LIABILITIES	414,371,271	-
NONCURRENT LIABILITIES		
Long-term Debt	938,305,085	
Noncurrent Regulatory Liabilities	262,889,932	
Deferred Income Taxes	243,653,180	
Future QF Obligation Reserve	183,055,577	
Other Noncurrent Liabilities	150,191,071	
TOTAL NONCURRENT LIABILITIES	1,778,094,845	-
TOTAL POSTPETITION LIABILITIES	2,192,466,116	-
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
CURRENT LIABILITIES		
Current maturities of long-term debt	-	10,755,623
Accounts payable	-	39,398,103
Income taxes payable	-	21,530,433
Other taxes payable	-	49,327,187
Interest accrued	-	51,405,689
Deferred Income Taxes	-	4,493,632
Other Current Liabilities	-	74,072,487
TOTAL CURRENT LIABILITIES	-	250,983,154
NONCURRENT LIABILITIES		
Long-term Debt	-	1,773,323,912
Company Obligated Preferreds	-	365,550,000
Noncurrent Regulatory Liabilities	-	32,055,571
Deferred Income Taxes	-	(9,868,663)
Deferred Revenue	-	16,834,446
Future QF Obligation Reserve	-	143,604,476
Other Noncurrent Liabilities	-	254,218,171
TOTAL NONCURRENT LIABILITIES	-	2,575,717,913
TOTAL PRE-PETITION LIABILITIES	-	2,826,701,067
TOTAL LIABILITIES	\$ 2,192,466,116	\$ 2,826,701,067
OWNER EQUITY		
Capital Stock	398,273	65,940,167
Treasury Stock	(90,258,369)	-
Additional Paid-In Capital	818,709,181	301,329,511
Unearned Restricted Stock	(2,558,093)	-
Retained Earnings - Pre-Petition	-	(891,339,537)
Retained Earnings - Postpetition	107,495,125	-
Accumulated Other Comprehensive Income	4,424,304	(4,691,925)
NET OWNER EQUITY	\$ 838,210,421	\$ (528,761,784)
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 3,030,676,537	\$ 2,297,939,283