

IDAHO POWER COMPANY
 Hydro Optimization Model Results
 Summer 2004 and 2005

Summer 2004	July Option	\$2,054,657
	August Option	\$65,049
	September Option	\$123,827
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		\$2,243,533

2005 Method 1

Summer 2005 trades through 1/18/2005	\$1,570,132
Mark to market as of 1/18/2005	\$607,877
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	\$2,178,009

2005 Method 2

Summer 2005 with imputed trades through 6/30/2005.	\$1,269,681
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