

MONTHLY FINAL**Corporate Business Unit**

Data Source: EPM Data Warehouse

Report ID: CC_0024

Statement of Revenues and Expenses - Customer Collaborative

Run Date: March 17,2005

Requesting BL: CORPT

Through the Month Ended February 28, 2005 as of February 28, 2005

Run Time: 00:55

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 41%

| | A | B <Note 4 | C | D | E |
|--|------------------|---------------------|-------------------------|--------------------|--------------------|
| | Actuals: FY 2004 | Target SOY: FY 2005 | Forecast: Qtr 1 FY 2005 | Actuals: FYTD 2005 | Actuals: FYTD 2004 |
| Operating Revenues | | | | | |
| 1 Sales | | | | | |
| 2 Miscellaneous Revenues | | | | | |
| 3 Derivatives - Mark to Market Gain (Loss) | | | | | |
| 4 U.S. Treasury Credits | | | | | |
| 5 Total Operating Revenues | | | | | |
| Operating Expenses | | | | | |
| Power System Generation Resources | | | | | |
| Operating Generation Resources | | | | | |
| 6 Columbia Generating Station | | | | | |
| 7 Bureau of Reclamation | | | | | |
| 8 Corps of Engineers | | | | | |
| 9 Long-term Contract Generating Projects | | | | | |
| 10 Operating Generation Settlement Payment | | | | | |
| 11 Non-Operating Generation | | | | | |
| 12 Contracted Power Purchases and Augmentation Power Purchases | | | | | |
| 13 Residential Exchange/IOU Settlement Benefits | | | | | |
| 14 Renewable and Conservation Generation, including C&RD | | | | | |
| 15 Subtotal Power System Generation Resources | | | | | |
| 16 PBL Transmission Acquisition and Ancillary Services | | | | | |
| 17 PBL Non-Generation Operations | | | | | |
| 18 Transmission Operations | | | | | |
| 19 Transmission Maintenance | | | | | |
| 20 Transmission Engineering | | | | | |
| 21 TBL Transmission Acquisition and Ancillary Services | | | | | |
| 22 Transmission Reimbursables | | | | | |
| 23 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements | | | | | |
| General and Administrative/Shared Services | | | | | |
| 24 Unfunded Retirement Benefit | | | | | |
| 25 Corporate Support (G&A and Shared Services) / TBL Supply Chain | | | | | |
| 26 Other Income, Expenses & Adjustments <Note 1 | | | | (1,657) | (3,330) |
| Bad Debt Expense and Misc Expense Adjustments | | | | (349) | (201) |
| Corpt Over/Under Clearing | | | | (1,308) | (3,129) |
| Expense postings to Capital projects | | | | | |
| Undistributed Reduction | | | | | |
| 27 Non-Federal Debt Service <Note 2 | (181,858) | (119,024) | (119,092) | (67,597) | (72,825) |
| 28 Depreciation & Amortization | | | | () | |
| 29 Total Operating Expenses | (181,858) | (119,024) | (119,092) | (69,254) | (76,155) |
| 30 Net Operating Revenues (Expenses) | 181,858 | 119,024 | 119,092 | 69,254 | 76,155 |
| Interest Expense | | | | | |
| 31 Interest <Note 3 | (15,503) | (25,700) | (25,632) | (10,557) | (6,460) |
| 32 AFUDC | | | | (108) | (51) |
| 33 Net Interest Expense | (15,503) | (25,700) | (25,632) | (10,665) | (6,511) |
| 34 Net Revenues (Expenses) from Continuing Operations | 197,361 | 144,724 | 144,724 | 79,919 | 82,666 |
| 35 Net Revenues (Expenses) | \$197,361 | \$144,724 | \$144,724 | \$79,919 | \$82,666 |

<1 Balances may be due to under/(over) clearing of Corporate expenses.

<2 Corporate Non-Federal Debt Service represents transactions related to Energy Northwest Debt Reassignment.

<3 Corporate Interest reflects the reassignment of Energy Northwest Debt transactions for interest paid by the Transmission business line for use of Debt Reassignment proceeds.

<4 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05.