

<b>Monthly Final</b>	<b>Transmission Business Line</b>	Data Source: EPM Data Warehouse
Report ID: CC_0023	<b>Statement of Revenues and Expenses - Customer Collaborative</b>	Run Date/Time: August 15, 2005/ 01:06
Requesting BL: TRANS	<b>Through the Month Ended July 31, 2005 as of July 31, 2005</b>	% of Year Lapsed = 83%
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	

	A	B <Note 1	C <Note 2	D <Note 3	E	F
	Actuals: FY 2004	Rate Case Forecast: FY 2005	Target: SOY FY 2005	Forecast: Quarter3 FY 2005	Actuals: FYTD 2005	Actuals: FYTD 2004
<b>Operating Revenues</b>						
1 Sales	503,068	599,661	501,461	504,615	414,285	420,438
2 Miscellaneous Revenues	32,868	13,404	42,852	25,540	20,354	27,468
3 Inter-Business Unit Revenues	108,123	132,077	95,493	103,231	89,564	90,690
4 <b>Total Operating Revenues</b>	<b>644,059</b>	<b>745,142</b>	<b>639,806</b>	<b>633,385</b>	<b>524,204</b>	<b>538,597</b>
<b>Operating Expenses</b>						
5 Transmission Operations	83,998	98,811	77,893	77,035	61,544	67,692
6 Transmission Maintenance	77,475	86,511	83,218	75,251	63,428	62,302
7 Transmission Engineering	19,893	10,768	9,099	9,415	7,551	5,747
8 TBL Transmission Acquisition and Ancillary Services <Note	79,977	88,860	86,292	88,508	65,224	69,115
9 Transmission Reimbursables	8,352	10,000	10,000	10,900	9,297	6,907
General and Administrative/Shared Service						
10 Additional Post-Retirement Contributio	15,450	13,250	13,250	13,250	11,042	12,875
11 Corporate Support - G&A and Shared Services/TBL Support - Supply Cha	47,166	63,978	64,528	63,753	52,857	38,809
12 Other Income, Expenses & Adjustment:	(4,008)		(980)	(577)	(601)	313
13 Non-Federal Debt Service <Note	1,191		(6,432)	(6,432)	(93)	
14 Depreciation & Amortization <Note	188,942	190,746	189,150	190,600	158,920	153,187
15 <b>Total Operating Expenses</b>	<b>518,438</b>	<b>562,924</b>	<b>526,017</b>	<b>521,702</b>	<b>429,169</b>	<b>416,946</b>
16 <b>Net Operating Revenues (Expenses)</b>	<b>125,620</b>	<b>182,217</b>	<b>113,789</b>	<b>111,683</b>	<b>95,035</b>	<b>121,651</b>
<b>Interest Expense</b>						
17 Interest	158,350	199,789	159,072	146,150	125,549	134,819
18 AFUDC	(20,528)	(23,500)	(17,535)	(13,500)	(11,260)	(17,843)
19 <b>Net Interest Expense</b>	<b>137,822</b>	<b>176,289</b>	<b>141,537</b>	<b>132,650</b>	<b>114,289</b>	<b>116,976</b>
20 <b>Net Revenues (Expenses) from Continuing Operations</b>	<b>(12,202)</b>	<b>5,928</b>	<b>(27,748)</b>	<b>(20,967)</b>	<b>(19,254)</b>	<b>4,675</b>
21 <b>Net Revenues (Expenses)</b>	<b>(\$12,202)</b>	<b>\$5,928</b>	<b>(\$27,748)</b>	<b>(\$20,967)</b>	<b>(\$19,254)</b>	<b>\$4,675</b>

<1 The TBL groupings of expenses by programs and sub-programs for FY 2005 estimates, developed as part of the 2005 Rate Case are reconstituted to match the programs and sub-programs groupings shown on this report

<2 The Start-of-Year (SOY) budget for FY 2005 is consistent with the data presented in the Programs-in-Review (PIR) process

<3 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash flow

<4 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FII) that is effective as of December, 2003. VIES information is not included in rate case, budget and forecast data