

**CFO APPROVED****TBL Statement of Revenues and Expenses - Customer Collaborative**

Report ID: CC\_0023

Through the Month Ended August 31, 2004 as of August 31, 2004

Data Source: EPM Data Warehouse

Requesting BL: TRANS

Run Date/Time: September 16, 2004/ 16:17

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 92%

|   | A                   | B                             | C  | D                     | E                     |
|---|---------------------|-------------------------------|--|-----------------------|-----------------------|
|   | Actuals: FY<br>2003 | Rate Case: FY<br>2004 <Note 1 | Forecast:<br>Quarter3 FY<br>2004 <Note 2 | Actuals: FYTD<br>2004 | Actuals: FYTD<br>2003 |
| <b>Operating Revenues</b>   |                     |                               |  |                       |                       |
| 1 Sales   | 521,496             | 553,379                       | 497,426                                  | 461,993               | 483,060               |
| 2 Miscellaneous Revenues  | 31,221              | 32,313                        | 37,015                                   | 28,692                | 25,442                |
| 3 Inter-Business Unit Revenues  | 110,884             | 138,324                       | 113,125                                  | 98,384                | 100,826               |
| 4 <b>Total Operating Revenues</b>   | <b>663,601</b>      | <b>724,016</b>                | <b>647,567</b>                           | <b>589,069</b>        | <b>609,328</b>        |
| <b>Operating Expenses</b>   |                     |                               |  |                       |                       |
| 5 TBL Transmission Acquisition and Ancillary Services                     | 91,013              | 88,623                        | 83,410                                   | 76,122                | 81,061                |
| 6 Transmission Operations   | 76,840              | 96,312                        | 84,817                                   | 75,078                | 67,722                |
| 7 Transmission Engineering  | 13,495              | 20,533                        | 18,253                                   | 17,796                | 10,822                |
| 8 Transmission Maintenance  | 78,257              | 84,491                        | 77,770                                   | 69,227                | 68,522                |
| General and Administrative/Shared Services                                |                     |                               |  |                       |                       |
| 9 CSRS  | 17,550              | 15,450                        | 15,450                                   | 14,163                | 16,088                |
| 10 Corporate Support - G&A and Shared Services/TBL Support - Supply Chain | 49,920              | 61,498                        | 49,600                                   | 41,747                | 45,468                |
| 11 Other Income, Expenses & Adjustments                                   | (828)               |                               |  | 431                   | (312)                 |
| 12 Depreciation & Amortization  | 171,130             | 178,813                       | 188,120                                  | 168,872               | 156,146               |
| 13 <b>Total Operating Expenses</b>  | <b>497,378</b>      | <b>545,720</b>                | <b>517,420</b>                           | <b>463,436</b>        | <b>445,516</b>        |
| 14 <b>Net Operating Revenues (Expenses)</b>                               | <b>166,224</b>      | <b>178,296</b>                | <b>130,147</b>                           | <b>125,633</b>        | <b>163,812</b>        |
| <b>Interest Expense</b>   |                     |                               |  |                       |                       |
| 15 Interest on Federal Investment   | 186,468             | 190,653                       | 163,319                                  | 146,972               | 154,946               |
| 16 VIES Interest  |                     |                               |  | (82)                  |                       |
| 17 AFUDC  | (17,472)            | (24,493)                      | (23,100)                                 | (18,944)              | (15,786)              |
| 18 <b>Net Interest Expense</b>  | <b>168,996</b>      | <b>166,160</b>                | <b>140,219</b>                           | <b>127,945</b>        | <b>139,160</b>        |
| 19 <b>Net Revenues (Expenses) from Continuing Operations</b>              | <b>(2,772)</b>      | <b>12,136</b>                 | <b>(10,072)</b>                          | <b>(2,312)</b>        | <b>24,652</b>         |
| 20 <b>Net Revenues (Expenses)</b>   | <b>(\$2,772)</b>    | <b>\$12,136</b>               | <b>(\$10,072)</b>                        | <b>(\$2,312)</b>      | <b>\$24,652</b>       |

<1 The TBL groupings of expenses by programs and sub-programs for FY 2004 estimates, developed as part of the 2004 Rate Case, are reconstituted to match the programs and sub-programs groupings shown on this report.

<2 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 reserves.