

Power Business Line

Report ID: CC_0021

Statement of Revenues and Expenses - Customer Collaborative

Data Source: EPM Data Warehouse

Requesting BL: POWER

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

Run Date/Time: November 29, 2004 16:47

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 8%

		A	B <Note 3	B <Note 4	C	D
		Actuals: FY 2004	Target SOY: FY 2005	Forecast: Qtr 1 FY 2005	Actuals: FYTD 2005	Actuals: FYTD 2004
Operating Revenues						
1	Sales <Note 1	2,470,428	2,597,951		168,403	188,892
2	Miscellaneous Revenues	20,495	15,768		2,167	2,246
3	Inter-Business Unit	76,923	69,648		7,465	6,447
4	Derivatives - Mark to Market Gain (Loss) <Note 2	89,452			49,082	6,035
5	U.S. Treasury Credits	81,600	83,655		6,365	7,217
6	Total Operating Revenues	2,738,898	2,767,023		233,483	210,836
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7	Columbia Generating Station	222,115	243,835		21,416	16,815
8	Bureau of Reclamation	59,599	63,700		5,000	5,000
9	Corps of Engineers	137,139	144,500		11,400	10,800
10	Long-term Contract Generating Projects	24,560	29,580		933	(712)
11	Operating Generation Settlement Payment	16,838	17,000		1,271	1,271
12	Non-Operating Generation	4,579	8,000		982	1,014
13	Contracted Power Purchases and Augmentation Power Purchases <Note 1	546,008	609,261		37,472	67,873
14	Residential Exchange/IOU Settlement Benefits	125,915	144,418		11,964	10,502
15	Renewable and Conservation Generation, including C&RD	82,599	92,307		3,367	6,956
16	Subtotal Power System Generation Resources	1,219,353	1,352,602		93,804	119,519
17	PBL Transmission Acquisition and Ancillary Services	149,986	171,400		6,059	4,084
18	Power Non-Generation Operations	58,579	52,519		3,123	1,944
19	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	170,569	173,036		756	(18,019)
General and Administrative/Shared Services						
20	CSRS	15,450	13,250		1,104	1,288
21	Corporate Support - G&A and Shared Services; TBL Support - Supply Chain	37,365	53,679		1,771	2,579
22	Other Income, Expenses & Adjustments	(629)			23	(1)
23	Non-Federal Debt Service	429,142	512,503		41,593	39,640
24	Depreciation & Amortization	177,297	179,201		14,396	17,661
25	Total Operating Expenses	2,257,111	2,508,190		162,629	168,694
26	Net Operating Revenues (Expenses)	481,787	258,832		70,854	42,142
Interest Expense						
27	Interest	180,444	186,999		15,342	15,705
28	AFUDC	(17,913)	(9,320)		(733)	(959)
29	Net Interest Expense	162,531	177,679		14,610	14,746
30	Net Revenues (Expenses) from Continuing Operations	319,256	81,153		56,244	27,395
31	Net Revenues (Expenses)	\$319,256	\$81,153		\$56,244	\$27,395

<1 Beginning in FY 2004, Actuals for Power Sales & Contracted Power Purchases are affected by the change in accounting for power "bookout" transactions after adoption of new accounting guidance, EITF 03-11, effective as of Oct 1, 2003. The change in accounting for power "bookout" transactions was not applied to the Rate Case, and the Forecast.

<2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05.

<4 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.