

# PPC Report: Power Services





B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0060FY09

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: January 29, 2009 15:32

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended December 31, 2008

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands (\$ 000)

Preliminary/ Unaudited

% of Year Lapsed = 25%

	A	B	C	D	E	F	G
	Actuals: FY 2007	Actuals: FY 2008	Rate Case: FY 2009	Target SOY: FY 2009	Actuals: FYTD 2009	Current Forecast: QTR 1	Actuals per Forecast
<b>Operating Revenues</b>							
1 <b>Gross Sales (excluding bookout adjustment) &lt;Note 1</b>	\$2,578,749	\$2,323,087	\$2,533,991	\$2,458,640	\$578,383	\$2,204,939	26%
2 <b>Bookout adjustment to Sales &lt;Note 1</b>	(94,705)	(109,704)			(19,526)	(19,526)	100%
3 <b>Miscellaneous Revenues</b>	31,130	27,295	30,921	30,921	7,514	23,572	32%
4 <b>Inter-Business Unit</b>	78,539	68,582	79,306	79,306	18,508	77,276	24%
5 <b>Derivative Instruments &lt;Note 2</b>	(6,519)	(30,564)			(39,947)	(39,947)	100%
6 <b>U.S. Treasury Credits</b>	70,697	104,992	93,080	95,171	22,739	89,451	25%
7 <b>Total Operating Revenues</b>	<b>2,657,891</b>	<b>2,383,688</b>	<b>2,737,298</b>	<b>2,664,037</b>	<b>567,671</b>	<b>2,335,765</b>	<b>24%</b>
<b>Operating Expenses</b>							
<b>Power System Generation Resources</b>							
<b>Operating Generation</b>							
8 COLUMBIA GENERATING STATION	276,409	236,736	293,700	293,450	79,714	314,800	25%
9 BUREAU OF RECLAMATION	67,332	72,110	82,100	82,100	16,252	82,100	20%
10 CORPS OF ENGINEERS	158,410	178,442	179,500	179,500	32,977	179,500	18%
11 LONG-TERM CONTRACT GENERATING PROJECTS	28,247	27,080	31,613	31,613	6,244	31,961	20%
12 <b>Sub-Total</b>	<b>530,398</b>	<b>514,367</b>	<b>586,913</b>	<b>586,663</b>	<b>135,187</b>	<b>608,361</b>	<b>22%</b>
<b>Operating Generation Settlement Payment</b>							
13 COLVILLE GENERATION SETTLEMENT	19,871	20,499	20,909	20,909	5,227	20,909	25%
14 SPOKANE GENERATION SETTLEMENT							
15 <b>Sub-Total</b>	<b>19,871</b>	<b>20,499</b>	<b>20,909</b>	<b>20,909</b>	<b>5,227</b>	<b>20,909</b>	<b>25%</b>
<b>Non-Operating Generation</b>							
16 TROJAN DECOMMISSIONING	2,009	1,448	2,500	2,500	384	400	96%
17 WNP-1&3 DECOMMISSIONING	99	(20)	404	404	58	304	19%
18 <b>Sub-Total</b>	<b>2,108</b>	<b>1,428</b>	<b>2,904</b>	<b>2,904</b>	<b>442</b>	<b>704</b>	<b>63%</b>
<b>Gross Contracted Power Purchases (excluding bookout adjustments) &lt;Note 1</b>							
19 DSI MONETIZED POWER SALES	44,487	55,149	54,999	54,999	13,401	43,200	31%
20 PNCA HEADWATER BENEFITS	1,399	1,652	1,714	1,714	280	1,714	16%
21 HEDGING/MITIGATION							
22 OTHER POWER PURCHASES - (e.g. Short-Term)	235,853	468,483	74,835	129,578	122,039	181,771	67%
23 <b>Sub-Total</b>	<b>281,738</b>	<b>525,285</b>	<b>131,548</b>	<b>186,291</b>	<b>135,720</b>	<b>226,685</b>	<b>60%</b>
24 <b>Bookout Adjustments to Contracted Power Purchases &lt;Note 1</b>	<b>(94,705)</b>	<b>(109,704)</b>			<b>(19,526)</b>	<b>(19,526)</b>	<b>100%</b>
<b>Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)</b>							
25 AUGMENTATION POWER PURCHASES	85,381	4,148	161,121	3,328	(205)	3,141	-107%
26 CONSERVATION AUGMENTATION							
<b>Exchanges &amp; Settlements</b>							
27 RESIDENTIAL EXCHANGE PROGRAM	300,581	(1,171)	251,416	251,416	43,372	179,513	24%
28 OTHER SETTLEMENTS	39,667	1,500					
<b>Renewable Generation</b>							
29 RENEWABLES R&D	759	1,207		1,359	99	1,359	7%
30 RENEWABLE CONSERVATION RATE CREDIT	5,863	3,830	6,000	6,000	1,819	6,000	30%
31 RENEWABLES	20,203	32,065	37,955	34,145	6,061	34,145	18%
<b>Generation Conservation</b>							
32 GENERATION CONSERVATION R&D		484		2,184	82	2,184	4%
33 DSM TECHNOLOGY	174	261	1,600	1,600	80	1,600	5%
34 CONSERVATION ACQUISITION	1,643	4,176	7,000	7,000	978	7,000	14%
35 LOW INCOME WEATHERIZATION & TRIBAL	4,188	4,135	5,812	5,812	(230)	5,812	-104%
36 ENERGY EFFICIENCY DEVELOPMENT	17,172	11,205	22,000	22,000	2,338	15,500	15%
37 LEGACY	4,545	1,666	2,114	2,114	(61)	2,114	-103%
38 MARKET TRANSFORMATION	10,773	9,353	10,000	10,000	2,481	10,000	25%
39 <b>Sub-Total</b>	<b>38,494</b>	<b>31,280</b>	<b>48,526</b>	<b>50,710</b>	<b>5,668</b>	<b>44,210</b>	<b>13%</b>
40 <b>Conservation Rate Credit (CRC)</b>	<b>33,619</b>	<b>26,688</b>	<b>32,000</b>	<b>32,000</b>	<b>5,623</b>	<b>32,000</b>	<b>18%</b>
41 <b>Power System Generation Sub-Total</b>	<b>1,263,977</b>	<b>1,051,421</b>	<b>1,279,292</b>	<b>1,175,725</b>	<b>319,485</b>	<b>1,137,501</b>	<b>28%</b>

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<b>Power Non-Generation Operations</b>							
<b>Power Services System Operations</b>							
42 EFFICIENCIES PROGRAM	164	137					
43 PBL SYSTEM OPERATIONS R&D		1		229	2	229	1%
44 INFORMATION TECHNOLOGY	5,678	5,286	5,423	5,411	1,121	5,411	21%
45 GENERATION PROJECT COORDINATION	6,025	6,554	7,648	7,648	1,325	7,648	17%
46 SLICE IMPLEMENTATION	2,217	1,754	2,486	2,486	410	2,486	17%
47 <b>Sub-Total</b>	<b>14,084</b>	<b>13,732</b>	<b>15,557</b>	<b>15,774</b>	<b>2,859</b>	<b>15,774</b>	<b>18%</b>
<b>Power Services Scheduling</b>							
48 OPERATIONS SCHEDULING	7,648	7,985	9,571	9,571	2,084	9,571	22%
49 PBL SCHEDULING R&D		78		38		38	0%
50 OPERATIONS PLANNING	5,144	5,783	5,969	5,969	1,428	5,969	24%
51 <b>Sub-Total</b>	<b>12,792</b>	<b>13,846</b>	<b>15,540</b>	<b>15,578</b>	<b>3,513</b>	<b>15,578</b>	<b>23%</b>
<b>Power Services Marketing and Business Support</b>							
52 SALES & SUPPORT	14,527	16,735	18,988	19,726	4,414	19,666	22%
53 PUBLIC COMMUNICATION & TRIBAL LIAISON							
54 STRATEGY, FINANCE & RISK MGMT	10,790	12,420	14,820	14,211	2,876	15,359	19%
55 EXECUTIVE AND ADMINISTRATIVE SERVICES	2,604	2,264	3,123	3,125	542	3,185	17%
56 CONSERVATION SUPPORT	7,053	7,903	7,996	8,006	2,067	8,006	26%
57 <b>Sub-Total</b>	<b>34,975</b>	<b>39,321</b>	<b>44,927</b>	<b>45,069</b>	<b>9,900</b>	<b>46,216</b>	<b>21%</b>
<b>Power Non-Generation Operations Sub-Total</b>	<b>61,852</b>	<b>66,899</b>	<b>76,024</b>	<b>76,421</b>	<b>16,271</b>	<b>77,568</b>	<b>21%</b>
<b>Power Services Transmission Acquisition and Ancillary Services</b>							
<b>PBL Transmission Acquisition and Ancillary Services</b>							
59 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	110,213	113,816	116,878	116,878	23,161	104,758	22%
60 3RD PARTY GTA WHEELING	44,007	43,136	50,370	50,370	11,881	50,370	24%
61 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,327	1,591	1,000	1,000	694	1,000	69%
62 GENERATION INTEGRATION	8,468	7,263	6,800	6,800	1,503	6,800	22%
63 TELEMETERING/EQUIP REPLACEMT	31	54	50	50		50	0%
64 <b>Power Srvc Trans Acquisition and Ancillary Services Sub-Total</b>	<b>164,046</b>	<b>165,861</b>	<b>175,098</b>	<b>175,098</b>	<b>37,239</b>	<b>162,978</b>	<b>23%</b>
<b>Fish and Wildlife/USF&amp;W/Planning Council/Environmental Req</b>							
<b>BPA Fish and Wildlife (includes F&amp;W Shared Services)</b>							
65 FISH & WILDLIFE	139,471	148,879	199,998	200,000	27,102	200,000	14%
66 F&W HIGH PRIORITY ACTION PROJECTS							
67 <b>Sub-Total</b>	<b>139,471</b>	<b>148,879</b>	<b>199,998</b>	<b>200,000</b>	<b>27,102</b>	<b>200,000</b>	<b>14%</b>
68 <b>USF&amp;W Lower Snake Hatcheries</b>	19,270	19,403	19,690	21,116	3,233	21,116	15%
69 <b>Planning Council</b>	8,390	8,245	9,450	9,450	2,948	9,450	31%
70 <b>Environmental Requirements</b>		68	300	300		300	0%
71 <b>Fish and Wildlife/USF&amp;W/Planning Council Sub-Total</b>	<b>167,131</b>	<b>176,594</b>	<b>229,439</b>	<b>230,866</b>	<b>33,283</b>	<b>230,866</b>	<b>14%</b>
<b>BPA Internal Support</b>							
72 <b>Additional Post-Retirement Contribution</b>	10,550	9,000	15,277	15,277	3,819	15,277	25%
73 <b>Agency Services G&amp;A (excludes direct project support)</b>	46,413	48,160	44,994	46,503	11,670	46,487	25%
74 <b>Shared Services (includes Supply Chain &amp; excludes direct project support)</b>							
75 <b>BPA Internal Support Sub-Total</b>	<b>56,963</b>	<b>57,160</b>	<b>60,271</b>	<b>61,780</b>	<b>15,489</b>	<b>61,764</b>	<b>25%</b>
76 <b>Bad Debt Expense</b>	(90)	(42)					
77 <b>Other Income, Expenses, Adjustments</b>	49	(3,241)	3,600	3,600	(288)	2,190	-113%

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<b>Non-Federal Debt Service</b>							
<b>Energy Northwest Debt Service</b>							
78	COLUMBIA GENERATING STATION DEBT SVC	96,868	114,911	224,634	184,339	36,755	174,458 21%
79	WNP-1 DEBT SVC	88,559	130,258	169,342	126,570	28,878	128,909 22%
80	WNP-3 DEBT SVC	79,034	145,125	150,817	122,390	31,201	128,312 24%
81	EN RETIRED DEBT	178,888	95,000		37,500	12,500	37,500 33%
82	EN LIBOR INTEREST RATE SWAP	(2,091)	4,668		5,000	2,043	15,500 13%
83	<b>Sub-Total</b>	<b>441,258</b>	<b>489,964</b>	<b>544,793</b>	<b>475,799</b>	<b>111,378</b>	<b>484,679 23%</b>
<b>Non-Energy Northwest Debt Service</b>							
84	TROJAN DEBT SVC	8,149	5,976			1,314	1,314 100%
85	CONSERVATION DEBT SVC	5,288	5,268	5,188	5,188	1,322	5,188 25%
86	COWLITZ FALLS DEBT SVC	11,708	11,711	11,571	11,571	2,925	11,571 25%
87	NORTHERN WASCO DEBT SVC			2,168	2,168	1,557	2,168 72%
88	<b>Sub-Total</b>	<b>25,145</b>	<b>22,954</b>	<b>18,927</b>	<b>18,927</b>	<b>7,118</b>	<b>20,241 35%</b>
89	<b>Non-Federal Debt Service Sub-Total</b>	<b>466,404</b>	<b>512,918</b>	<b>563,720</b>	<b>494,726</b>	<b>118,496</b>	<b>504,920 23%</b>
90	<b>Depreciation</b>	<b>106,434</b>	<b>113,374</b>	<b>113,877</b>	<b>113,877</b>	<b>27,168</b>	<b>113,877 24%</b>
91	<b>Amortization</b>	<b>69,770</b>	<b>70,092</b>	<b>74,703</b>	<b>74,702</b>	<b>17,487</b>	<b>74,702 23%</b>
92	<b>Total Operating Expenses</b>	<b>2,356,535</b>	<b>2,211,037</b>	<b>2,576,023</b>	<b>2,406,794</b>	<b>584,631</b>	<b>2,366,366 25%</b>
93	<b>Net Operating Revenues (Expenses)</b>	<b>301,357</b>	<b>172,651</b>	<b>161,275</b>	<b>257,244</b>	<b>(16,960)</b>	<b>(30,600) 55%</b>
<b>Interest Expense and (Income)</b>							
94	Federal Appropriation	234,454	221,268	221,992	219,556	54,420	217,679 25%
95	Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(11,484)	(45,937) 25%
96	Borrowings from US Treasury	39,304	41,133	51,388	38,094	9,288	36,818 25%
97	AFUDC	(25,654)	(15,160)	(11,400)	(14,800)	(3,734)	(15,700) 24%
98	Interest Income	(56,651)	(58,558)	(57,967)	(64,163)	(12,515)	(52,159) 24%
99	<b>Net Interest Expense (Income)</b>	<b>145,516</b>	<b>142,746</b>	<b>158,076</b>	<b>132,750</b>	<b>35,975</b>	<b>140,701 26%</b>
100	<b>Total Expenses</b>	<b>2,502,050</b>	<b>2,353,782</b>	<b>2,734,100</b>	<b>2,539,544</b>	<b>620,606</b>	<b>2,507,067 25%</b>
101	<b>Net Revenues (Expenses) from Continuing Operations</b>	<b>155,841</b>	<b>29,905</b>	<b>3,198</b>	<b>124,494</b>	<b>(52,935)</b>	<b>(171,301) 31%</b>
102	<b>Net Revenues (Expenses)</b>	<b>\$155,841</b>	<b>\$29,905</b>	<b>\$3,198</b>	<b>\$124,494</b>	<b>(\$52,935)</b>	<b>(\$171,301) 31%</b>

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.

<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 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.