

FY 2005 PBL Statement of Revenues and Expenses - Project Detail
August 9, 2005 FB/SN CRAC Workshop

	A	B	C <Note 4	D	E	F	G
	Actuals: FY 2004	Actuals: FYTD FY 2005	Target SOY: FY 2005	Forecast: Qtr 2 FY 2005	Forecast: Qtr 3 FY 2005	Delta: Qtr 3 to Qtr 2	Delta: Qtr 3 to SOY Delta
Operating Revenues							
1 Gross Sales (excluding bookout adjustment) <Note 1	\$2,682,584	\$1,993,112	\$2,597,951	\$2,694,232	\$2,767,222	\$72,990	\$169,271
2 Bookout adjustment to Sales <Note 1	(\$212,155)	(\$188,516)	\$	(\$108,218)	(\$188,516)	(\$80,298)	(\$188,516)
3 Miscellaneous Revenues	20,495	21,116	15,768	22,235	22,486	251	6,718
4 Inter-Business Unit	76,923	54,876	69,648	72,394	71,370	(1,024)	1,722
5 Derivatives - Mark to Market Gain (Loss) <Note 2	89,452	8,128		6,214	8,128	1,914	8,128
6 U.S. Treasury Credits	81,600	60,311	83,655	78,536	57,100	(21,436)	(26,555)
7 Total Operating Revenues	2,738,898	1,949,027	2,767,023	2,765,394	2,737,791	(27,604)	(29,232)
Operating Expenses							
Power System Generation Resources							
Operating Generation							
8 COLUMBIA GENERATING STATION	222,115	192,647	243,835	244,400	244,400		565
9 BUREAU OF RECLAMATION	59,599	40,460	63,700	63,700	61,000	(2,700)	(2,700)
10 CORPS OF ENGINEERS	137,139	98,881	144,500	144,500	144,500		
11 LONG-TERM CONTRACT GENERATING PROJECTS <Note 3	24,560	19,243	29,580	28,126	28,126		(1,454)
12 Sub-Total	443,413	351,231	481,616	480,726	478,026	(2,700)	(3,589)
Operating Generation Settlement Payment							
13 COLVILLE GENERATION SETTLEMENT	16,838	13,985	17,000	17,800	17,800		800
14 SPOKANE GENERATION SETTLEMENT							
15 Sub-Total	16,838	13,985	17,000	17,800	17,800		800
Non-Operating Generation							
16 TROJAN DECOMMISSIONING	4,578	4,288	7,700	5,000	3,800	(1,200)	(3,900)
17 WNP-1&3 DECOMMISSIONING	2	10	300	300	300		
18 Sub-Total	4,579	4,298	8,000	5,300	4,100	(1,200)	(3,900)
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
19 PNCA HEADWATER BENEFITS	2,355	1,222	1,714	1,714	1,714		
20 HEDGING/MITIGATION	3,304	3,854	3,500	5,700	5,700		2,200
21 OTHER POWER PURCHASES - (e.g. Short-Term)	195,906	185,195	33,477	218,194	191,390	(26,804)	157,913
22 Sub-Total	201,565	190,271	38,691	225,608	198,804	(26,804)	160,113
23 Bookout Adjustments to Contracted Power Purchases	(212,155)	(188,516)		(108,218)	(188,516)	(80,298)	(188,516)
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)							
24 AUGMENTATION POWER PURCHASES	556,598	409,662	570,570	563,340	563,175	(165)	(7,395)
25 CONSERVATION AUGMENTATION							
26 Residential Exchange/IOU Settlement Benefits <Note 3	125,915	109,314	144,418	144,418	144,418		
27 Renewable Generation <Note 3	18,965	12,720	23,510	23,510	19,093	(4,417)	(4,417)
Generation Conservation							
28 LOW INCOME WEATHERIZATION & TRIBAL <Note 3	2,722	1,999	4,000	4,000	4,000		
29 ENERGY EFFICIENCY DEVELOPMENT	8,266	8,596	12,097	12,097	12,097		
30 ENERGY WEB <Note 3	397	90	500	500	500		
31 LEGACY <Note 3	5,983	3,168	4,500	4,500	4,500		
32 MARKET TRANSFORMATION <Note 3	9,709	5,909	9,900	9,900	9,900		
33 TECHNOLOGY LEADERSHIP <Note 3	434	194	800	800	800		
34 Sub-Total	27,511	19,956	31,797	31,797	31,797		
35 Conservation and Renewable Discount (C&RD)	36,123	26,777	37,000	37,000	37,000		
36 Power System Generation Sub-Total	1,219,353	949,698	1,352,602	1,421,282	1,305,698	(115,584)	(46,904)
Power Non-Generation Operations							
PBL System Operations							
37 EFFICIENCIES PROGRAM <Note 3	1,720	830	993	1,485	1,484	(1)	491
38 INFORMATION TECHNOLOGY <Note 3	8,580	36					
39 GENERATION PROJECT COORDINATION <Note 3	5,822	5,066	5,980	5,568	5,568		(412)
40 SLICE IMPLEMENTATION	2,276	1,672	1,837	1,429	1,429		(408)
41 Sub-Total	18,398	7,604	8,810	8,482	8,481	(1)	(328)
PBL Scheduling							
42 OPERATIONS SCHEDULING <Note 3	6,161	4,934	6,330	7,146	7,146		816
43 OPERATIONS PLANNING <Note 3	5,067	3,046	4,967	4,986	4,986		19
44 Sub-Total	11,228	7,981	11,297	12,131	12,132	1	835
PBL Marketing and Business Support							
45 SALES & SUPPORT <Note 3	14,606	10,906	15,440	15,110	15,110		(330)
46 PUBLIC COMMUNICATION & TRIBAL LIAISON <Note 3	1,131	731	1,649	1,540	1,540		(109)
47 STRATEGY, FINANCE & RISK MGMT <Note 3	5,871	5,136	7,816	7,562	7,562		(254)
48 EXECUTIVE AND ADMINISTRATIVE SERVICES <Note 3	1,795	1,401	1,656	1,586	1,586		(70)
49 CONSERVATION SUPPORT <Note 3	5,550	4,257	5,851	6,006	6,006		154
50 Sub-Total	28,953	22,430	32,413	31,803	31,804		(609)
51 Power Non-Generation Operations Sub-Total	58,579	38,015	52,519	52,417	52,417		(102)
PBL Transmission Acquisition and Ancillary Services							
PBL Transmission Acquisition and Ancillary Services							
52 PBL - TRANSMISSION & ANCILLARY SERVICES	98,885	72,504	111,000	96,000	97,000	1,000	(14,000)
53 3RD PARTY GTA WHEELING	39,545	28,377	50,000	43,000	43,000		(7,000)
54 PBL - 3RD PARTY TRANS & ANCILLARY SVCS	3,920	2,067	1,600	2,150	2,150		550
55 GENERATION INTEGRATION <Note 6	7,236	5,426	8,000	7,235	7,235		(765)
56 TELEMETERING/EQUIP REPLACEMT	400	106	800	200	200		(600)
57 PBL Trans Acquisition and Ancillary Services Sub-Total	149,986	108,481	171,400	148,585	149,585	1,000	(21,815)
Fish and Wildlife/USF&W/Planning Council/Environmental Req							
BPA Fish and Wildlife (includes F&W Shared Services)							
58 FISH & WILDLIFE	137,920	91,242	139,000	139,000	139,000		
59 F&W HIGH PRIORITY ACTION PROJECTS	238	(9)					
60 Sub-Total	138,158	91,233	139,000	139,000	139,000		
61 PBL - USF&W LOWER SNAKE HATCHERIES							
USF&W LOWER SNAKE HATCHERIES	17,297	12,312	17,836	17,836	17,836		
62 PBL - PLANNING COUNCIL							
PLANNING COUNCIL	7,480	6,475	8,700	8,700	8,700		
63 PBL - Environmental Requirements							
ENVIRONMENTAL REQUIREMENTS	7,635	18	7,500	7,500	200	(7,300)	(7,300)
64 Fish and Wildlife/USF&W/Planning Council Sub-Total	170,569	110,038	173,036	173,036	165,736	(7,300)	(7,300)
General and Administrative/Shared Services							
Additional Post-Retirement Contribution							
65 ADDITIONAL POST-RETIREMENT CONTRIBUTION <Note 3	15,450	9,937	13,250	13,250	13,250		
Corporate Support - G & A (excludes direct project support)							
66 CORPT G & A <Note 3	23,650	35,585	46,600	46,600	46,600		
Corporate Support - Shared Services (excludes direct project support)							
67 SHARED SERVICES <Note 3	13,379	4,857	6,731	6,731	6,731		1
68 Sub-Total Corporate Support Services	37,028	40,442	53,331	53,331	53,331		1
69 TBL Supply Chain - Shared Services <Note 3	337	252	348	348	348		
70 General and Administrative/Shared Services Sub-Total	52,815	50,631	66,929	66,929	66,930		1
71 Bad Debt Expense	124	1,277		1,276	1,276		1,276
72 Other Income, Expenses, Adjustments	(754)	(84)					
Non-Federal Debt Service							
Energy Northwest Debt Service							
73 COLUMBIA GENERATING STATION DEBT SVC	79,663	72,544	131,078	105,683	96,420	(9,263)	(34,658)
74 WNP-1 DEBT SVC	93,477	50,828	111,082	77,859	76,908	(951)	(34,174)
75 WNP-3 DEBT SVC	39,164	38,593	86,881	71,832	57,115	(14,717)	(29,766)
76 EN RETIRED DEBT	181,858	142,500	144,724	144,724	144,800	76	76
77 EN LIBOR INTEREST RATE SWAP	12,043	5,520	12,500	12,500	8,000	(4,500)	(4,500)
78 Sub-Total	406,204	309,985	486,265	412,598	383,243	(29,355)	(103,022)
Non-Energy Northwest Debt Service							
79 TROJAN DEBT SVC	10,475	7,746	9,991	9,390	4,387	(5,003)	(5,604)
80 CONSERVATION DEBT SVC	5,020	3,781	5,188	5,188	5,188		
81 COWLITZ FALLS DEBT SVC	7,442	5,589	11,059	11,059	10,806	(253)	(253)
82 Sub-Total	22,937	17,115	26,238	26,638	20,381	(5,257)	(5,857)
83 Non-Federal Debt Service Sub-Total	429,142	327,100	512,503	438,236	403,624	(34,612)	(108,879)
84 Depreciation	106,058	79,607	106,347	105,530	107,730	2,200	1,383
85 Amortization	71,240	53,345	72,854	69,237	69,937		(2,917)
86 Total Operating Expenses	2,257,111	1,718,108	2,508,190	2,476,527	2,322,932	(153,595)	(185,258)
87 Net Operating Revenues (Expenses)	481,787	230,919	258,832	288,867	414,859	125,991	156,026
Interest Expense							
Interest							
88 APPROPRIATED	219,828	159,819	209,969	213,091	213,091		3,122
89 CAPITALIZATION ADJUSTMENT	(48,122)	(34,453)	(45,937)	(45,937)	(45,937)		
90 BONDS - Gross Interest Expense	38,148	29,190	50,827	39,593	38,641	(952)	(12,186)
91 BONDS INTEREST CREDIT	(29,410)	(21,672)	(27,860)	(30,454)	(29,956)	498	(2,096)
92 AFUDC	(17,913)	(6,453)	(9,320)	(9,320)	(8,875)	445	445
93 Net Interest Expense	162,531	126,430	177,679	166,973	166,965	(8)	(10,714)
94 Total Expenses	2,419,642	1,844,538	2,685,869	2,643,500	2,489,897	(153,603)	(195,972)
95 Net Revenues (Expenses) from Continuing Operations	319,256	104,489	81,153	121,894	247,893	125,999	166,740
96 Net Revenues (Expenses)	\$319,256	\$104,489	\$81,153	\$121,894	\$247,893	\$125,999	\$166,740

<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 Identified as Capped Expenses in the SNCRAC Final Rate Case

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

<5 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.

<6 Formerly known as "Reserves and Other Services"

FY 2006 PBL Statement of Revenues and Expenses - Project Detail
August 9, 2005 FB/SN CRAC Workshop

	H	I	J
	Forecast:	Forecast:	Delta:
	August 18, 2004	August 9, 2005	August 9 to 18
	FY 2006	FY 2006	FY 2006
Operating Revenues			
1			
2	\$2,493,835	\$2,584,974	\$91,139
3			
4	16,318	23,800	7,482
5	66,575	69,675	3,100
6			
7	82,710	93,320	10,610
	2,659,439	2,771,770	112,331
Operating Expenses			
Power System Generation Resources			
Operating Generation			
8	233,900	228,100	(5,800)
9	65,000	65,400	400
10	148,700	148,700	
11	32,851	29,850	(3,001)
12	480,451	472,050	(8,401)
Operating Generation Settlement Payment			
13	17,510	17,510	
14			
15			
16			
17	3,600	7,200	3,600
18	3,600	7,200	3,600
Non-Operating Generation			
19			
20	2,240	2,240	
21	4,000	3,500	(500)
22	33,477	34,081	604
23	39,717	39,821	104
Bookout Adjustments to Contracted Power Purchases			
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)			
24	508,036	504,487	(3,549)
25			
26	137,810	140,271	2,461
27	31,977	23,581	(8,396)
Residential Exchange/IOU Settlement Benefits <Note 3			
Renewable Generation <Note 3			
Generation Conservation			
28	4,500	4,500	
29	12,550	12,550	
30	500	500	
31	5,000	5,000	
32	10,000	10,000	
33	800	800	
34	33,351	33,350	(1)
35	37,000	37,000	
36	1,289,452	1,275,270	(14,182)
Power Non-Generation Operations			
PBL System Operations			
37	2,500	1,523	(977)
38	9,600		(9,600)
39	6,382	5,934	(448)
40	2,452	1,890	(562)
41	20,934	9,347	(11,587)
PBL Scheduling			
42	5,595	7,105	1,510
43	5,427	5,173	(254)
44	11,022	12,278	1,256
PBL Marketing and Business Support			
45	17,087	16,431	(656)
46	2,390	1,589	(801)
47	9,730	7,632	(2,098)
48	1,239	2,080	841
49	6,485	6,311	(174)
50	36,931	34,043	(2,888)
51	68,887	55,668	(13,219)
PBL Transmission Acquisition and Ancillary Services			
PBL Transmission Acquisition and Ancillary Services			
52	125,000	115,000	(10,000)
53	51,000	45,000	(6,000)
54	1,000	1,200	200
55	8,000	8,462	462
56	3,000	200	(2,800)
57	188,000	169,862	(18,138)
Fish and Wildlife/USF&W/Planning Council/Environmental Req			
BPA Fish and Wildlife (includes F&W Shared Services)			
58	139,000	139,000	
59			
60	139,000	139,000	
PBL - USF&W LOWER SNAKE HATCHERIES			
61	18,000	18,789	789
PBL - PLANNING COUNCIL			
62	8,700	8,700	
PBL - Environmental Requirements			
63	100	100	
64	165,800	166,589	789
General and Administrative/Shared Services			
Additional Post-Retirement Contribution			
65	11,600	11,600	
Corporate Support - G & A (excludes direct project support)			
66	24,050	47,000	22,950
Corporate Support - Shared Services (excludes direct project support)			
67	14,800	6,766	(8,034)
68			
69	500	500	
70	50,950	65,866	14,916
Bad Debt Expense			
Other Income, Expenses, Adjustments			
Non-Federal Debt Service			
Energy Northwest Debt Service			
73	218,300	135,655	(82,645)
74	168,400	113,135	(55,265)
75	158,400	90,896	(67,504)
76		128,812	128,812
77		8,000	8,000
78	545,100	476,498	(68,602)
Non-Energy Northwest Debt Service			
79	10,009	8,607	(1,402)
80	5,441	5,210	(231)
81	11,600	11,596	(4)
82	27,050	25,413	(1,637)
83	572,150	501,911	(70,239)
84	110,938	112,104	1,166
85	74,017	72,573	(1,444)
86	2,520,194	2,419,843	(100,351)
87	139,245	517,363	378,118
Interest Expense			
Interest			
88		209	
89		(46)	
90		48	
91		(32)	
92		(8)	
93	203,278	171,725	(31,553)
94	2,723,472	2,591,568	(131,904)
95	(64,033)	180,202	244,235
96	(\$64,033)	\$180,202	\$244,235

<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 Identified as Capped Expenses in the SNCRAC Final Rate Case
 <4 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05.
 <5 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.
 <6 Formerly known as "Reserves and Other Services"