

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

Report ID: CC_0023

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

Data Source: EPM Data Warehouse

Requesting BL: TRANS

Run Date/Time: August 19, 2004/ 14:12

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 83%

	A	B	C	D	E
	Actuals: FY 2003	Rate Case: FY 2004 <Note 1	Forecast: Quarter3 FY 2004 <Note 2	Actuals: FYTD 2004	Actuals: FYTD 2003
Operating Revenues					
1 Sales	521,496	553,379	497,426	420,438	441,139
2 Miscellaneous Revenues	31,221	32,313	37,015	27,468	23,185
3 Inter-Business Unit Revenues	110,884	138,324	113,125	90,690	91,999
4 Total Operating Revenues	663,601	724,016	647,567	538,597	556,322
Operating Expenses					
5 TBL Transmission Acquisition and Ancillary Services	91,013	88,623	83,410	69,115	72,075
6 Transmission Operations	76,840	96,312	84,817	67,692	61,722
7 Transmission Engineering	13,495	20,533	18,253	12,654	9,311
8 Transmission Maintenance	78,257	84,491	77,770	62,302	62,186
General and Administrative/Shared Services					
9 CSRS	17,550	15,450	15,450	12,875	14,625
10 Corporate Support - G&A and Shared Services/TBL Support - Supply Chain	49,920	61,498	49,600	38,809	41,262
11 Other Income, Expenses & Adjustments	(828)			313	(332)
12 Depreciation & Amortization	171,130	178,813	188,120	153,187	141,279
13 Total Operating Expenses	497,378	545,720	517,420	416,946	402,128
14 Net Operating Revenues (Expenses)	166,224	178,296	130,147	121,651	154,194
Interest Expense					
15 Interest	186,468	190,653	163,319	134,819	142,056
16 AFUDC	(17,472)	(24,493)	(23,100)	(17,843)	(14,257)
17 Net Interest Expense	168,996	166,160	140,219	116,976	127,799
18 Net Revenues (Expenses) from Continuing Operations	(2,772)	12,136	(10,072)	4,675	26,395
19 Net Revenues (Expenses)	(\$2,772)	\$12,136	(\$10,072)	\$4,675	\$26,395

<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.