

May 2011

*Monthly Financial Reports
&
Customer Collaborative*



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Financial Overview for FY 2011 through May 31, 2011

Power Services

- **Net Revenues through May are \$130 million.**
 - Net revenues through May are running ahead of Start-of-Year expectations.
 - Power Services Total Operating Revenues to date are \$1,849 million.
 - Power Services Total Expenses (operating expenses and net interest) through May are \$1,720 million.
- **The rate case forecast is negative \$4 million for the end of FY 2011. The 2nd Quarter Review end-of-year net revenue forecast is \$25 million.**
 - The current Northwest River Forecasting Center forecast puts 2011 as the 4th wettest year since the 1929 water year.
 - The current Jan-July runoff estimate remains above the level assumed in the 2nd Quarter Forecast. Unfortunately, some of the positive impact on the end-of-year net revenue forecast is somewhat mitigated by continuing low market prices.
 - We are concerned that the extended outage at Columbia Generating Station for the condenser replacement will further offset some of the benefit of high water, as well as an extension of a generator outage at Grand Coulee.



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Financial Overview for FY 2011 through May 31, 2011

Transmission Services

- **Net Revenues through May are \$81 million.**
 - Based on eight months of activity, Transmission Services net revenue continues to track higher than its Start-of-Year target.
 - Transmission Services Revenues through May are \$601 million.
 - Transmission Services Total Expenses (operating expenses and net interest) through May are \$520 million.
- **The Rate Case forecast was \$51 million for the end of fiscal year 2011. The 2nd Quarter Review forecast is \$86 million.**
- **The increase in Transmission's net revenue is being driven by higher than expected revenues and a decrease in expenses, primarily interest expense.**

Agency

- **Net Revenues through May are \$209 million.**
 - End-of-Year net revenues were estimated in the Start-of-Year budget at \$32 million and the Rate Case forecast was \$59 million. The 2nd Quarter Review forecast is \$103 million.
 - After eight months of activity, Agency net revenues are higher than expected in the Start-of-Year (SOY) forecast and consistent with the 2nd Quarter forecast.
 - Forecast net revenue is still being impacted by lower than expected power prices.





Report ID: 0020FY11

FCRPS Summary Statement of Revenues and Expenses

Run Date/Run Time: June 21, 2011/ 06:10

Requesting BL: CORPORATE BUSINESS UNIT

Through the Month Ended May 31, 2011

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 66%

	FY 2010		FY 2011			FY 2011
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 5	\$ 2,033,469	\$ 2,971,900	\$ 3,484,315	\$ 3,131,938	\$ 3,255,180	\$ 2,252,950
2 Bookout adjustment to Sales <Note 1	(72,732)	(120,803)	-	-	(55,161)	(62,701)
3 Miscellaneous Revenues	39,301	61,544	61,610	58,385	58,236	39,533
4 Derivative Instruments <Note 6	17,708	14,800	-	-	-	-
5 U.S. Treasury Credits	88,300	127,690	106,569	117,541	91,613	65,756
Total Operating Revenues	2,106,046	3,055,131	3,652,494	3,307,864	3,349,869	2,295,537
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	153,126	256,940	324,882	323,082	321,683	233,278
8 Bureau of Reclamation	49,889	82,125	96,110	96,110	96,110	52,432
9 Corps of Engineers	114,219	192,279	192,433	192,433	192,433	120,129
10 Long-term Contract Generating Projects	17,104	28,769	30,767	31,266	30,246	17,012
11 Operating Generation Settlement Payment	10,021	16,712	21,754	21,754	17,570	10,744
12 Non-Operating Generation	2,124	2,673	2,728	2,128	2,740	1,863
13 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	331,702	472,526	347,770	162,715	210,038	184,745
14 Bookout Adjustment to Power Purchases <Note 1	(72,732)	(120,803)	-	-	(55,161)	(62,701)
15 Exchanges & Settlements <Note 5	129,845	180,453	268,647	188,987	179,860	129,672
16 Renewables	21,352	34,296	38,505	39,578	39,635	24,787
17 Generation Conservation	38,955	66,870	85,122	76,200	74,200	37,643
Subtotal Power System Generation Resources	795,603	1,212,839	1,408,720	1,134,254	1,109,350	749,604
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	31,979	47,352	52,220	56,677	56,797	33,377
Power Services Non-Generation Operations	48,141	75,576	89,240	86,811	81,473	46,139
21 Transmission Operations	67,249	103,625	122,722	128,088	123,112	72,518
22 Transmission Maintenance	75,252	125,431	130,573	142,151	142,331	78,908
23 Transmission Engineering	13,969	24,221	25,448	32,033	30,967	17,770
24 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	5,578	8,801	13,692	7,531	9,482	4,697
25 Transmission Reimbursables	6,756	9,100	10,000	9,920	9,917	7,205
26 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	136,892	231,528	270,394	259,212	259,614	149,905
BPA Internal Support						
27 Additional Post-Retirement Contribution	22,290	30,894	31,157	31,157	31,157	20,772
28 Agency Services G&A	63,596	102,299	99,174	104,195	107,561	69,868
29 Other Income, Expenses & Adjustments	1,021	(1,026)	(2,000)	-	3,763	3,455
30 Non-Federal Debt Service <Note 4	415,717	600,360	643,105	623,147	627,877	402,316
31 Depreciation & Amortization <Note 4	240,924	368,371	408,470	393,465	394,065	260,143
Total Operating Expenses	1,924,968	2,939,370	3,302,914	3,008,642	2,987,470	1,916,675
Net Operating Revenues (Expenses)	181,079	115,761	349,580	299,222	362,398	378,862
Interest Expense and (Income)						
34 Interest Expense	220,347	331,255	389,018	346,359	341,323	220,849
35 AFUDC	(26,195)	(32,867)	(32,848)	(36,875)	(40,500)	(25,486)
36 Interest Income	(37,778)	(55,047)	(65,527)	(42,666)	(41,676)	(25,569)
Net Interest Expense (Income)	156,373	243,342	290,643	266,818	259,147	169,794
Net Revenues (Expenses)	\$ 24,705	\$ (127,581)	\$ 58,938	\$ 32,404	\$ 103,252	\$ 209,068

- <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 purchase power.
- <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.
- <3 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.
- <4 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.
- <5 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.
- <6 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.



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: 0021FY11 **Power Services Summary Statement of Revenues and Expenses** Run Date/Time: June 21, 2011 06:10
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended May 31, 2011 Data Source: EPM Data Warehouse
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 66%

	FY 2010		FY 2011			FY 2011
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 1,540,542	\$ 2,233,570	\$ 2,731,880	\$ 2,382,317	\$ 2,500,860	\$ 1,755,548
2 Bookout Adjustment to Sales <Note 1	(72,732)	(120,803)	-	-	(55,161)	(62,701)
3 Miscellaneous Revenues	18,959	29,370	29,421	25,315	25,572	18,867
4 Inter-Business Unit	64,548	100,981	102,735	97,842	105,249	71,896
5 Derivative Instruments <Note 4	17,708	14,800	-	-	-	-
6 U.S. Treasury Credits	88,300	127,690	106,569	117,541	91,613	65,756
7 Total Operating Revenues	1,657,325	2,385,607	2,970,605	2,623,015	2,668,133	1,849,366
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
8 Columbia Generating Station	153,126	256,940	324,882	323,082	321,683	233,278
9 Bureau of Reclamation	49,889	82,125	96,110	96,110	96,110	52,432
10 Corps of Engineers	114,219	192,279	192,433	192,433	192,433	120,129
11 Long-term Contract Generating Projects	17,104	28,769	30,767	31,266	30,246	17,012
12 Operating Generation Settlement Payment	10,021	16,712	21,754	21,754	17,570	10,744
13 Non-Operating Generation	2,124	2,673	2,728	2,128	2,740	1,863
14 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	331,702	472,526	347,770	162,715	210,038	184,745
15 Bookout Adjustment to Power Purchases <Note 1	(72,732)	(120,803)	-	-	(55,161)	(62,701)
16 Residential Exchange/IOU Settlement Benefits <Note 3	129,845	180,453	268,647	188,987	179,860	129,672
17 Renewables	22,231	35,408	38,505	39,758	39,635	25,210
18 Generation Conservation	38,955	66,870	85,122	76,200	74,200	37,643
19 Subtotal Power System Generation Resources	796,483	1,213,951	1,408,720	1,134,434	1,109,354	750,027
20 Power Services Transmission Acquisition and Ancillary Services	99,858	157,603	176,591	168,065	172,786	114,492
21 Power Non-Generation Operations	48,173	75,623	89,240	86,901	81,563	46,161
22 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	137,259	232,395	270,714	259,714	259,614	150,745
BPA Internal Support						
23 Additional Post-Retirement Contribution	11,145	15,447	15,578	15,579	15,579	10,386
24 Agency Services G&A	32,261	51,937	50,064	47,886	49,473	31,816
25 Other Income, Expenses & Adjustments	122	(7,449)	-	-	301	301
26 Non-Federal Debt Service	374,030	537,830	581,494	561,536	566,112	361,242
27 Depreciation & Amortization	121,613	184,989	206,934	200,565	200,165	132,027
28 Total Operating Expenses	1,620,944	2,462,325	2,799,335	2,474,679	2,454,946	1,597,196
29 Net Operating Revenues (Expenses)	36,382	(76,718)	171,270	148,336	213,187	252,170
Interest Expense and (Income)						
30 Interest Expense	140,780	211,064	226,370	215,340	214,091	138,437
31 AFUDC	(8,217)	(9,662)	(10,200)	(11,325)	(12,200)	(7,358)
32 Interest Income	(18,633)	(24,474)	(40,854)	(13,606)	(13,596)	(8,414)
33 Net Interest Expense (Income)	113,931	176,928	175,316	190,409	188,295	122,666
34 Net Revenues (Expenses)	\$ (77,549)	\$ (253,645)	\$ (4,046)	\$ (42,073)	\$ 24,892	\$ 129,505

<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
 <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.
 <3 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.
 <4 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.



Report ID: 0023FY11

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: June 21, 2011/ 06:10

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended May 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 66%

	FY 2010		FY 2011			FY 2011
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Sales	\$ 492,927	\$ 738,330	\$ 752,435	\$ 749,621	\$ 754,320	\$ 497,402
2 Miscellaneous Revenues	20,342	32,175	32,189	33,070	32,664	20,665
3 Inter-Business Unit Revenues	69,788	113,576	107,737	115,950	116,490	82,643
4 Total Operating Revenues	583,058	884,080	892,361	898,641	903,475	600,710
Operating Expenses						
5 Transmission Operations	67,249	103,625	122,722	128,088	123,112	72,518
6 Transmission Maintenance	75,252	125,431	130,573	142,151	142,331	78,908
7 Transmission Engineering	13,969	24,221	25,448	32,033	30,967	17,770
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	70,126	109,782	116,422	106,887	115,144	76,593
9 Transmission Reimbursables	6,756	9,100	10,000	9,920	9,917	7,205
10 BPA Internal Support						
11 Additional Post-Retirement Contribution	11,145	15,447	15,579	15,579	15,579	10,386
12 Agency Services G&A	31,335	50,362	49,110	56,309	58,088	38,052
13 Other Income, Expenses & Adjustments	1,914	7,722	(2,000)	-	3,462	3,781
14 Depreciation & Amortization <Note 2	119,311	183,382	201,536	192,900	193,900	128,115
Total Operating Expenses	397,057	629,072	669,389	683,868	692,500	433,329
Net Operating Revenues (Expenses)	186,001	255,008	222,971	214,774	210,975	167,381
Interest Expense and (Income)						
16 Interest Expense	117,618	177,042	219,428	187,799	181,590	120,296
17 AFUDC	(16,331)	(23,204)	(22,648)	(25,550)	(28,300)	(16,498)
18 Interest Income	(19,343)	(30,644)	(24,673)	(29,060)	(28,080)	(17,186)
19 Net Interest Expense (Income)	81,944	123,195	172,107	133,189	125,210	86,612
20 Net Revenues (Expenses)	\$ 104,057	\$ 131,814	\$ 50,864	\$ 81,585	\$ 85,765	\$ 80,769

<1 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.

<2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.



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: 0027FY11

BPA Statement of Capital Expenditures

Run Date/Run Time: June 21, 2011/ 06:24

Requesting BL: CORPORATE BUSINESS UNIT

FYTD Through the Month Ended May 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$Thousands

Preliminary Unaudited

% of Year Lapsed = 66%

		FY 2011		FY 2011		FY 2011
		SOY Budget	Current EOY Forecast	Actuals: May	Actuals: FYTD	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 152,105	\$ 152,874	\$ 15,402	\$ 89,087	58%
2	AREA & CUSTOMER SERVICE	13,163	21,085	1,567	8,414	40%
3	SYSTEM REPLACEMENTS	146,237	134,378	5,848	50,355	37%
4	UPGRADES & ADDITIONS	122,467	122,139	9,283	65,385	54%
5	ENVIRONMENT CAPITAL	6,546	6,319	327	1,740	28%
PFIA						
6	MISC. PFIA PROJECTS	11,436	5,338	267	2,788	52%
7	GENERATOR INTERCONNECTION	74,065	89,256	18,132	55,350	62%
8	SPECTRUM RELOCATION	4,909	6,751	212	4,736	70%
9	COI ADDITION PROJECT	14,068	14,305	287	11,421	80%
10	CAPITAL INDIRECT		-	(2,007)	(1,477)	0%
11	LAPSE FACTOR	(80,648)	-	-	-	0%
12	TOTAL Transmission Business Unit	464,349	552,445	49,319	287,798	52%
Power Business Unit						
13	BUREAU OF RECLAMATION-CAPITAL	83,744	66,314	5,411	36,411	55%
14	CORPS OF ENGINEERS-CAPITAL	115,381	152,185	7,476	73,298	48%
15	CONSERVATION ACQUISITION	80,000	115,000	7,747	77,221	67%
16	NON-GENERATION OPERATIONS	8,325	8,283	1,049	6,599	80%
17	FISH&WILDLIFE&PLANNING COUNCIL	90,500	90,500	3,502	66,835	74%
18	LAPSE FACTOR	(37,200)	-	-	-	0%
19	TOTAL Power Business Unit	340,750	432,282	25,185	260,365	60%
Corporate Business Unit						
20	CORPORATE BUSINESS UNIT	45,684	40,837	1,934	15,727	39%
21	LAPSE FACTOR	(5,012)	-	-	-	0%
22	TOTAL Corporate Business Unit	40,672	40,837	1,934	15,727	39%
23	TOTAL BPA Capital Expenditures	\$ 845,772	\$ 1,025,563	\$ 76,438	\$ 563,890	55%



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: 0024FY11 **Agency Services Statement of Project Distributions** Run Date/Time: June 21, 2011 06:10
 Data Source: EPM Data Warehouse Through the Month Ended May 31, 2011
 Unit of Measure: \$ Thousands (\$ 000) Preliminary/ Unaudited % of Year Lapsed = 66%

		A	B	C	D	E	F	G
		AGENCY SERVICES PRE-DISTRIBUTION			AGENCY SERVICES DISTRIBUTED AND BUSINESS SUPPORT			
		AGENCY SERVICES BUDGET: SOY	ACTUALS: FYTD	% FYTD / SOY (B/A)	FROM PRIOR FY AGENCY SERVICES RESERVES <Note 2	POWER SERVICES EXPENSE	TRANS SERVICES EXPENSE	TRANS SERVICES CAPITAL
Agency Services General and Administrative								
1	Executive and Planning/Governance	\$ 9,769	\$ 5,379	55.1%	\$ -	\$ 2,689	\$ 1,479	\$ 1,210
2	BES System Support	26,172	14,089	53.8%	-	4,931	9,158	-
3	Security	8,515	4,908	57.6%	-	1,149	2,068	1,692
4	Legal	2,966	1,826	61.6%	-	913	502	411
5	Human Resources	16,498	9,973	60.4%	-	2,334	4,179	3,460
6	Accounting and Finance	13,591	8,766	64.5%	-	4,383	2,411	1,972
7	Safety	2,589	1,493	57.7%	-	164	731	598
8	IT Admin and System Policy	3,166	1,060	33.5%	-	530	291	238
9	IT Infrastructure	24,227	23,664	97.7%	-	5,916	9,761	7,986
10	Cross Agency IT Projects	-	191	0.0%	-	95	52	43
11	Workplace Services	22,527	14,094	62.6%	-	5,976	4,465	3,653
12	Public Affairs Office	7,997	4,688	58.6%	-	2,344	1,289	1,055
13	Supply Chain Purchasing	3,191	804	25.2%	-	321	265	217
14	GSA Delegated Facilities Work <Note 1	3,726	2,205	59.2%	(278)	1,264	671	549
15	Workplace Direct Projects for Trans Services	2,297	1,549	67.5%	-	-	728	821
16	Workplace Direct Projects for Power Services	299	175	58.4%	-	175	-	-
17	Total Agency Services G&A <Note 2	147,528	94,864	64.3%	(278)	33,184	38,052	23,906
Agency Services Business Support								
18	Strategic Integration	5,042	2,310	45.8%	-	1,155	1,155	-
19	Risk Management	3,903	2,167	55.5%	-	910	693	563
20	Dedicated IT Projects for Power Services	7,148	1,477	20.7%	-	1,477	-	-
21	Dedicated IT Projects for Trans Services	7,148	4,156	58.1%	-	-	4,156	-
22	Supply Chain Administration	1,737	1,266	72.9%	-	170	274	822
23	Supply Chain Purchasing	-	1,110	0.0%	-	1,110	-	-
24	Technology Innovation	3,277	1,835	56.0%	-	917	917	-
25	Billing and Metering	5,771	3,330	57.7%	-	1,932	1,399	-
26	Contracting and Forecasting Services	4,542	2,710	59.7%	-	1,301	1,409	-
27	Total Agency Services Business Support	38,569	20,360	52.8%	-	8,971	10,003	1,386
28	Undistributed Reduction	(6,002)	-		-	-	-	-
29	Total Agency Services Distributed Projects	\$ 180,096	\$ 115,224	64.0%	\$ (278)	\$ 42,155	\$ 48,055	\$ 25,292
30					< NOTE 3	723	(723)	605
31					< NOTE 4	-	1,537	(1,542)
32					< NOTE 5	\$ 42,878	\$ 48,869	\$ 24,354

<1 GSA Delegated Facilities are posted as actually incurred (Column B), but distributed according to the projected budget (Column A). Over or underspending is carried over into future years.
 <2 Power Services allocates portions of Agency Services distributed costs to Fish and Wildlife programs; therefore the total on this line is shown in separate lines in the Service Segment reports.
 <3 Transmission Services manages Aircraft support services and distributes charges to the other services (product XXZU).
 <4 Transmission Services assigns Agency Services costs to other programs, mainly to Reimbursable programs (product XKXA).
 <5 Summary total of all distributions charged to Power Services and Transmission Services, which includes distributions from Agency Services and Transmission Aircraft support.



Report ID: 0060FY11	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: June 21, 2011 06:11
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended May 31, 2011	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 66%

	A	B	C	D <Note 2	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 2,233,570	\$ 2,731,880	\$ 2,382,317	\$ 2,500,860	70%
2	Bookout Adjustment to Sales <Note 1	(120,803)	-	-	(55,161)	114%
3	Miscellaneous Revenues	29,370	29,421	25,315	25,572	74%
4	Inter-Business Unit	100,981	102,735	97,842	105,249	68%
5	Derivative Instruments <Note 4	14,800	-	-	-	0%
6	U.S. Treasury Credits	127,690	106,569	117,541	91,613	72%
7	Total Operating Revenues	2,385,607	2,970,605	2,623,015	2,668,133	69%
Operating Expenses						
Power System Generation Resources						
Operating Generation						
8	COLUMBIA GENERATING STATION	256,940	324,882	323,082	321,683	73%
9	BUREAU OF RECLAMATION	82,125	96,110	96,110	96,110	55%
10	CORPS OF ENGINEERS	192,279	192,433	192,433	192,433	62%
11	LONG-TERM CONTRACT GENERATING PROJECTS	28,769	30,767	31,266	30,246	56%
12	Sub-Total	560,113	644,192	642,891	640,472	66%
Operating Generation Settlements and Other Payments						
13	COLVILLE GENERATION SETTLEMENT	16,712	21,754	21,754	17,570	61%
14	Sub-Total	16,712	21,754	21,754	17,570	61%
Non-Operating Generation						
15	TROJAN DECOMMISSIONING	2,318	2,300	1,700	1,700	68%
16	WNP-1&3 DECOMMISSIONING	355	428	428	1,040	69%
17	Sub-Total	2,673	2,728	2,128	2,740	68%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1						
18	PNCA HEADWATER BENEFITS	1,948	2,620	2,201	2,201	62%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	467,850	72,107	158,520	204,996	89%
20	Sub-Total	469,797	74,727	160,721	207,197	88%
21	Bookout Adjustments to Contracted Power Purchases <Note 1	(120,803)	-	-	(55,161)	114%
Augmentation Power Purchases						
22	AUGMENTATION POWER PURCHASES	2,728	273,043	1,994	2,842	67%
23	Sub-Total	2,728	273,043	1,994	2,842	67%
Exchanges & Settlements						
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	180,453	268,647	188,987	179,860	72%
25	OTHER SETTLEMENTS	-	-	-	-	0%
26	Sub-Total	180,453	268,647	188,987	179,860	72%
Renewable Generation						
27	RENEWABLE CONSERVATION RATE CREDIT	4,147	2,500	2,500	2,500	69%
28	RENEWABLES	31,261	36,005	37,258	37,135	63%
29	Sub-Total	\$ 35,408	\$ 38,505	\$ 39,758	\$ 39,635	\$ 25,210



Report ID: 0060FY11

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: June 21, 2011 06:11

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended May 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 66%

	A	B	C	D <Note 2	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Generation Conservation						
30 DSM TECHNOLOGY	\$ 1,772	\$ -	\$ -	\$ -	\$ 204	0%
31 CONSERVATION ACQUISITION	8,617	14,000	16,200	14,200	5,364	38%
32 LOW INCOME WEATHERIZATION & TRIBAL	4,735	5,000	5,000	5,000	1,226	25%
33 ENERGY EFFICIENCY DEVELOPMENT	15,130	20,500	11,500	11,500	4,373	38%
34 LEGACY	1,005	1,622	1,000	1,000	252	25%
35 MARKET TRANSFORMATION	9,831	14,500	13,000	13,000	8,048	62%
36 CONSERVATION RATE CREDIT (CRC)	25,781	29,500	29,500	29,500	18,176	62%
37 Sub-Total	66,870	85,122	76,200	74,200	37,643	51%
38 Power System Generation Sub-Total	1,213,951	1,408,720	1,134,434	1,109,354	750,027	68%
Power Non-Generation Operations						
Power Services System Operations						
39 INFORMATION TECHNOLOGY	5,525	6,282	7,148	5,905	1,564	26%
40 GENERATION PROJECT COORDINATION	5,243	7,542	5,413	5,468	3,284	60%
41 SLICE IMPLEMENTATION	2,065	2,448	1,778	1,743	1,272	73%
42 Sub-Total	12,832	16,272	14,340	13,115	6,121	47%
Power Services Scheduling						
43 OPERATIONS SCHEDULING	7,963	9,564	9,805	8,799	5,239	60%
44 OPERATIONS PLANNING	5,934	5,874	6,249	5,877	3,502	60%
45 Sub-Total	13,897	15,438	16,055	14,676	8,741	60%
Power Services Marketing and Business Support						
46 POWER R&D	5,429	6,133	5,030	5,030	2,863	57%
47 SALES & SUPPORT	17,399	19,325	20,005	19,038	11,840	62%
48 STRATEGY, FINANCE & RISK MGMT	15,141	17,343	18,373	17,170	8,856	52%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	2,450	2,727	3,529	3,183	1,742	55%
50 CONSERVATION SUPPORT	8,474	12,003	9,569	9,350	5,999	64%
51 Sub-Total	48,894	57,530	56,507	53,772	31,300	58%
52 Power Non-Generation Operations Sub-Total	75,623	89,240	86,901	81,563	46,161	57%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
53 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	101,416	117,401	102,922	107,643	75,821	70%
54 3RD PARTY GTA WHEELING	45,541	51,340	54,780	54,780	32,065	59%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,811	1,000	2,017	2,017	1,312	65%
56 GENERATION INTEGRATION	8,707	6,800	8,296	8,296	5,258	63%
57 TELEMETERING/EQUIP REPLACEMT	127	50	50	50	35	70%
58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	157,603	176,591	168,065	172,786	114,492	66%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife (includes F&W Shared Services)						
59 Fish & Wildlife	199,590	236,000	225,000	225,000	131,252	58%
60 USF&W Lower Snake Hatcheries	23,301	24,480	24,480	24,480	13,477	55%
61 Planning Council	9,305	9,934	9,934	9,934	5,970	60%
62 Environmental Requirements	200	300	300	200	45	23%
63 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 232,395	\$ 270,714	\$ 259,714	\$ 259,614	\$ 150,745	58%



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: 0060FY11	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: June 21, 2011 06:11
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended May 31, 2011	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 66%

	A	B	C	D <small>-Note 2</small>	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
64 Additional Post-Retirement Contribution	\$ 15,447	\$ 15,578	\$ 15,579	\$ 15,579	\$ 10,386	67%
65 Agency Services G&A (excludes direct project support)	51,937	50,064	47,886	49,473	31,816	64%
66 BPA Internal Support Sub-Total	67,383	65,643	63,464	65,051	42,202	65%
67 Bad Debt Expense	45	-	-	(0)	(0)	100%
68 Other Income, Expenses, Adjustments	(7,494)	-	-	301	301	100%
Non-Federal Debt Service						
Energy Northwest Debt Service						
69 COLUMBIA GENERATING STATION DEBT SVC	223,641	226,169	130,584	81,841	76,415	93%
70 WNP-1 DEBT SVC	150,896	167,549	174,095	275,530	148,387	54%
71 WNP-3 DEBT SVC	109,920	169,093	238,175	190,058	125,237	66%
72 EN RETIRED DEBT	-	-	-	-	-	0%
73 EN LIBOR INTEREST RATE SWAP	34,405	-	-	-	-	0%
74 Sub-Total	518,862	562,811	542,854	547,429	350,040	64%
Non-Energy Northwest Debt Service						
75 TROJAN DEBT SVC	-	-	-	-	-	0%
76 CONSERVATION DEBT SVC	5,032	4,924	4,924	4,924	1,912	39%
77 COWLITZ FALLS DEBT SVC	11,707	11,563	11,563	11,563	7,807	68%
78 NORTHERN WASCO DEBT SVC	2,229	2,196	2,196	2,196	1,483	68%
79 Sub-Total	18,968	18,683	18,682	18,682	11,202	60%
80 Non-Federal Debt Service Sub-Total	537,830	581,494	561,536	566,112	361,242	64%
81 Depreciation	109,168	121,235	116,000	112,000	72,957	65%
82 Amortization	75,821	85,699	84,565	88,165	59,070	67%
83 Total Operating Expenses	2,462,325	2,799,335	2,474,679	2,454,946	1,597,196	65%
84 Net Operating Revenues (Expenses)	(76,718)	171,270	148,336	213,187	252,170	118%
Interest Expense and (Income)						
85 Federal Appropriation	222,847	213,982	215,735	215,858	143,820	67%
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(30,625)	67%
87 Borrowings from US Treasury	34,154	58,325	45,542	44,170	25,242	57%
88 AFUDC	(9,662)	(10,200)	(11,325)	(12,200)	(7,358)	60%
89 Interest Income	(24,474)	(40,854)	(13,606)	(13,596)	(8,414)	62%
90 Net Interest Expense (Income)	176,928	175,316	190,409	188,295	122,666	65%
91 Total Expenses	2,639,253	2,974,650	2,665,088	2,643,241	1,719,862	65%
92 Net Revenues (Expenses)	\$ (253,645)	\$ (4,046)	\$ (42,073)	\$ 24,892	\$ 129,505	520%

- <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 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.
- <3 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.
- <4 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.



Report ID: 0061FY11 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: June 21, 2011 06:11
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended May 31, 2011 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 66%

	A	B	C	D <Note 1	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 92,099	\$ 126,531	\$ 125,927	\$ 123,120	\$ 85,030	69%
2 Other Network	389,403	365,203	378,448	377,238	243,103	64%
3 Intertie	67,068	69,009	68,408	70,210	46,191	66%
4 Other Direct Sales	189,760	191,692	176,838	183,752	123,077	67%
5 Miscellaneous Revenues	32,175	32,189	33,070	32,664	20,665	63%
6 Inter-Business Unit Revenues	113,576	107,737	115,950	116,490	82,643	71%
7 Total Operating Revenues	884,080	892,361	898,641	903,475	600,710	66%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	5,334	6,761	7,468	6,216	4,615	74%
9 POWER SYSTEM DISPATCHING	11,724	11,864	12,285	12,274	7,649	62%
10 CONTROL CENTER SUPPORT	11,088	13,541	15,399	14,333	8,731	61%
11 TECHNICAL OPERATIONS	6,668	6,096	7,092	6,045	3,143	52%
12 SUBSTATION OPERATIONS	20,239	19,206	21,269	21,250	13,762	65%
13 Sub-Total	55,052	57,468	63,513	60,118	37,900	63%
Scheduling						
14 MANAGEMENT SUPERVISION & ADMINISTRATION	-	734	-	-	(11)	0%
15 RESERVATIONS	2,241	1,074	5,586	5,545	2,477	45%
16 PRE-SCHEDULING	188	470	229	227	156	69%
17 REAL-TIME SCHEDULING	3,677	5,028	4,208	4,168	2,582	62%
18 SCHEDULING TECHNICAL SUPPORT	1,807	2,369	2,531	2,512	933	37%
19 SCHEDULING AFTER-THE-FACT	218	447	293	215	113	52%
20 Sub-Total	8,130	10,122	12,847	12,666	6,250	49%
Marketing and Business Support						
21 TRANSMISSION SALES	2,356	3,261	2,467	2,445	1,441	59%
22 MKTG TRANSMISSION FINANCE	305	302	296	293	176	60%
23 MKTG CONTRACT MANAGEMENT	3,880	4,905	4,623	4,406	2,686	61%
24 MKTG TRANSMISSION BILLING	2,048	2,309	2,424	2,255	1,399	62%
25 MKTG BUSINESS STRAT & ASSESS	6,005	7,007	6,170	6,147	4,169	68%
26 MARKETING IT SUPPORT	-	2,112	-	-	-	0%
27 Marketing Sub-Total	14,594	19,896	15,980	15,546	9,871	63%
28 EXECUTIVE AND ADMIN SERVICES	12,407	7,871	13,983	14,001	7,728	55%
29 LEGAL SUPPORT	2,305	3,027	3,269	2,932	1,454	50%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	5,339	14,865	10,213	9,757	5,728	59%
31 AIRCRAFT SERVICES	1,135	1,203	2,147	2,140	739	35%
32 LOGISTICS SERVICES	4,120	6,841	5,490	5,309	2,642	50%
33 SECURITY ENHANCEMENTS	542	1,429	645	645	206	32%
34 Business Support Sub-Total	25,848	35,236	35,747	34,783	18,497	53%
35 Transmission Operations Sub-Total	\$ 103,625	\$ 122,722	\$ 128,088	\$ 123,112	\$ 72,518	59%



Report ID: 0061FY11

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: June 21, 2011 06:11

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended May 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 66%

	A	B	C	D <Note 1	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
36	NON-ELECTRIC MAINTENANCE	\$ 18,241	\$ 28,055	\$ 24,935	\$ 24,916	\$ 11,238 45%
37	SUBSTATION MAINTENANCE	23,809	22,784	26,665	26,640	16,668 63%
38	TRANSMISSION LINE MAINTENANCE	21,076	26,179	24,629	24,608	15,834 64%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,377	11,317	13,278	13,214	7,659 58%
40	POWER SYSTEM CONTROL MAINTENANCE	11,579	10,659	13,497	13,448	7,493 56%
41	JOINT COST MAINTENANCE	97	200	155	155	40 26%
42	SYSTEM MAINTENANCE MANAGEMENT	5,277	6,151	8,126	8,089	3,356 41%
43	ROW MAINTENANCE	28,548	18,508	23,824	23,785	13,397 56%
44	HEAVY MOBILE EQUIP MAINT	(79)	()	()	-	(131) 0%
45	TECHNICAL TRAINING	2,588	2,723	2,830	2,810	1,582 56%
46	Sub-Total	122,513	126,578	137,939	137,664	77,135 56%
Environmental Operations						
47	ENVIRONMENTAL ANALYSIS	48	80	80	80	16 20%
48	POLLUTION PREVENTION AND ABATEMENT	2,870	3,915	4,133	4,587	1,757 38%
49	Sub-Total	2,918	3,996	4,213	4,667	1,773 38%
50	Transmission Maintenance Sub-Total	125,431	130,573	142,151	142,331	78,908 55%
Transmission Engineering						
System Development						
51	RESEARCH & DEVELOPMENT	6,558	5,701	6,604	6,531	3,250 50%
52	TSD PLANNING AND ANALYSIS	7,968	8,811	12,110	10,751	6,569 61%
53	CAPITAL TO EXPENSE TRANSFER	1,505	4,000	4,000	4,000	2,043 51%
54	REGULATORY & REGION ASSOC FEES	6,875	5,083	7,551	7,927	5,125 65%
55	ENVIRONMENTAL POLICY/PLANNING	1,315	1,853	1,768	1,758	783 45%
56	Sub-Total	24,221	25,448	32,033	30,967	17,770 57%
57	Transmission Engineering Sub-Total	24,221	25,448	32,033	30,967	17,770 57%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
58	ANCILLARY SERVICES PAYMENTS	88,868	87,217	86,799	92,842	63,165 68%
59	OTHER PAYMENTS TO POWER SERVICES	8,798	11,884	8,928	8,928	6,118 69%
60	STATION SERVICES PAYMENTS	3,315	3,629	3,629	3,892	2,615 67%
61	Sub-Total	100,981	102,730	99,356	105,662	71,898 68%
Non-BBL Acquisition and Ancillary Products and Services <Note 2						
62	LEASED FACILITIES	7,501	6,457	1,489	2,489	3,053 123%
63	GENERAL TRANSFER AGREEMENTS (settlement)	762	500	356	1,534	1,327 87%
64	NON-BBL ANCILLARY SERVICES	539	6,735	5,686	5,459	315 6%
65	Sub-Total	8,801	13,692	7,531	9,482	4,695 50%
66	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	109,782	116,422	106,887	115,144	76,593 67%
Transmission Reimbursables						
Reimbursables						
67	EXTERNAL REIMBURSABLE SERVICES	5,279	8,681	7,690	7,670	5,898 77%
68	INTERNAL REIMBURSABLE SERVICES	3,822	1,319	2,231	2,247	1,307 58%
69	Sub-Total	9,100	10,000	9,920	9,917	7,205 73%
70	Transmission Reimbursables Sub-Total	\$ 9,100	\$ 10,000	\$ 9,920	\$ 9,917	\$ 7,205 73%



Report ID: 0061FY11

Transmission Services Detailed Statement of Revenues and Expenses

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Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended May 31, 2011

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	A	B	C	D <Note 1	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
71 Additional Post-Retirement Contribution	\$ 15,447	\$ 15,579	\$ 15,579	\$ 15,579	\$ 10,386	67%
72 Agency Services G & A (excludes direct project support)	50,362	49,110	56,309	58,088	38,052	66%
73 BPA Internal Support Subtotal	65,809	64,688	71,888	73,667	48,438	66%
Other Income, Expenses, and Adjustments						
74 Bad Debt Expense	567	-	-	-	(24)	0%
75 Other Income, Expenses, Adjustments	7,155	-	-	3,462	3,806	110%
76 Undistributed Reduction	-	(2,000)	-	-	-	0%
77 Non-Federal Debt Service <Note 2	-	-	-	-	-	0%
78 Depreciation	182,054	199,313	191,500	192,500	126,816	66%
79 Amortization <Note 2	1,328	2,223	1,400	1,400	1,299	93%
80 Total Operating Expenses	629,072	669,389	683,868	692,500	433,329	63%
81 Net Operating Revenues (Expenses)	255,008	222,971	214,774	210,975	167,381	79%
Interest Expense and (Income)						
82 Federal Appropriation	34,658	27,538	29,485	29,217	19,478	67%
83 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(12,645)	67%
84 Borrowings from US Treasury	75,720	113,200	87,191	85,161	54,022	63%
85 Debt Service Reassignment	56,781	56,780	56,780	54,358	37,853	70%
86 Customer Advances	8,135	-	9,300	9,300	6,568	71%
87 Lease Financing	20,718	40,878	24,011	22,522	15,020	67%
88 AFUDC	(23,204)	(22,648)	(25,550)	(28,300)	(16,498)	58%
89 Interest Income	(30,644)	(24,673)	(29,060)	(28,080)	(17,186)	61%
90 Net Interest Expense (Income)	123,195	172,107	133,189	125,210	86,612	69%
91 Total Expenses	752,266	841,496	817,057	817,710	519,941	64%
92 Net Revenues (Expenses)	\$ 131,814	\$ 50,864	\$ 81,585	\$ 85,765	\$ 80,769	94%

<1 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.

<2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.