

Report ID: 2001C303

PBL Statement of Revenues and Expenses - Customer Collaborative

Run Date/Time: November 14, 2003 12:32

Through the Month Ended September 30, 2003

Data Source: PS Production

Reconcile to Audited Actuals <Note 6

Unit of measure: \$ Thousands

% of Year Lapsed = 100%

	A	B	C	D	
	Actuals: FY 2001	Actuals: FY 2002	SNCRAC Final Workshop FY 2003 <Note 5	Actuals: FYTD	
Operating Revenues					
1	Sales	3,145,939	2,873,293	2,821,980	2,806,781
2	Miscellaneous Revenues	11,583	12,427	15,195	17,856
3	Inter-Business Unit	63,394	80,729	80,531	85,425
4	Derivatives - Mark to Market Gain (Loss) <Note 1	47,877	38,354		55,265
5	U.S. Treasury Credits	619,259	43,000	187,541	179,484
6	Total Operating Revenues	3,888,052	3,047,803	3,105,247	3,144,811
Operating Expenses					
	Power System Generation Resources				
	Operating Generation Resources				
7	Columbia Generating Station (WNP-2)	209,518	168,083	204,724	205,153
8	Bureau of Reclamation	53,552	51,381	54,600	54,041
9	Corps of Engineers	115,049	131,770	134,900	129,383
10	Long-term Generating Projects	19,770	26,014	25,917	26,105
11	Operating Generation Settlement Payment	19,656	21,263	16,708	16,709
12	Non-Operating Generation	2,587	115	9,700	9,136
13	Contracted Power Purchases and Augmentation Power Purchases <Note 2	2,166,154	1,286,867	994,337	1,007,997
14	Residential Exchange/IOU Settlement Benefits	68,082	143,983	143,802	143,967
15	Renewable and Conservation Generation, including C&RD	35,772	85,117	84,143	83,171
16	Subtotal Power System Generation Resources	2,690,141	1,914,592	1,668,831	1,675,661
17	PBL Transmission Acquisition and Ancillary Services	226,793	189,986	158,100	156,882
18	Power Non-Generation Operations <Note 2	189,444	80,081	65,734	63,035
19	Fish and Wildlife/USF&W/Planning Council	122,888	167,459	169,563	170,289
	General and Administrative/Shared Services				
20	CSRS	4,000	27,600	17,550	17,550
21	Corporate Support - G&A and Shared Services; TBL Support - Supply Chain	37,550	43,874	40,460	34,365
22	Other Expense Adjustments	17,127	52,901	(5,850)	(6,192)
23	Non-Federal Debt Service <Note 3	477,215	282,985	428,454	434,734
24	Depreciation & Amortization	168,433	174,164	177,500	178,896
25	Total Operating Expenses	3,933,590	2,933,642	2,720,342	2,725,220
26	Net Operating Revenues (Expenses)	(45,539)	114,161	384,905	419,591
Interest Expense					
27	Interest <Note 4	203,269	245,835	194,641	192,521
28	AFUDC	(36,764)	(44,253)	(11,000)	(15,926)
29	Interest Expense Sub-Total	166,504	201,582	183,641	176,595
30	Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	201,264	242,996
31	Net Revenues (Expenses)	(380,534)	(87,421)	201,264	242,996

<1 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, which are not included in the SNCRAC Workshop.

<2 During FY 2001, Conservation Support contained both Conservation Support projects AND approx. \$120 million of Conservation Augmentation projects.

In subsequent fiscal years, Conservation Support and Conservation Augmentation are separately identified.

<3 SNCRAC Workshop did not include any results from debt refinancing.

<4 Rate Case is shown as Net Interest

<5 PBL Final SNCRAC ROD, FY 2003: from the August 28th, 2003 Customer Workshop.

<6 These reports are unaudited, however the total revenues, operating and interest expenses reconcile to the audited reports.