

MONTHLY FINAL**Corporate Business Unit**

Data Source: EPM Data Warehouse

Report ID: CC_0024

Statement of Revenues and Expenses - Customer Collaborative

Run Date: February 18,2005

Requesting BL: CORPT

Through the Month Ended January 31, 2005 as of January 31, 2005

Run Time: 01:31

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 33%

	A	B <Note 4	C	D	E
	Actuals: FY 2004	Target SOY: FY 2005	Forecast: Qtr 1 FY 2005	Actuals: FYTD 2005	Actuals: FYTD 2004
Operating Revenues					
1 Sales					
2 Miscellaneous Revenues					
3 Derivatives - Mark to Market Gain (Loss)					
4 U.S. Treasury Credits					
5 Total Operating Revenues					
Operating Expenses					
Power System Generation Resources					
Operating Generation Resources					
6 Columbia Generating Station					
7 Bureau of Reclamation					
8 Corps of Engineers					
9 Long-term Contract Generating Projects					
10 Operating Generation Settlement Payment					
11 Non-Operating Generation					
12 Contracted Power Purchases and Augmentation Power Purchases					
13 Residential Exchange/IOU Settlement Benefits					
14 Renewable and Conservation Generation, including C&RD					
15 Subtotal Power System Generation Resources					
16 PBL Transmission Acquisition and Ancillary Services					
17 PBL Non-Generation Operations					
18 Transmission Operations					
19 Transmission Maintenance					
20 Transmission Engineering					
21 TBL Transmission Acquisition and Ancillary Services					
22 Transmission Reimbursables					
23 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements					
General and Administrative/Shared Services					
24 CSRS					
25 Corporate Support (G&A and Shared Services) / TBL Supply Chain					
26 Other Income, Expenses & Adjustments <Note 1				(1,185)	(3,392)
Bad Debt Expense and Misc Expense Adjustments				(325)	(149)
Corpt Over/Under Clearing				(861)	(3,244)
Expense postings to Capital projects					
Undistributed Reduction					
27 Non-Federal Debt Service <Note 2	(181,858)	(119,024)	(119,092)	(54,077)	(58,860)
28 Depreciation & Amortization					
29 Total Operating Expenses	(181,858)	(119,024)	(119,092)	(55,263)	(62,253)
30 Net Operating Revenues (Expenses)	181,858	119,024	119,092	55,263	62,253
Interest Expense					
31 Interest <Note 3	(15,503)	(25,700)	(25,632)	(8,483)	(5,168)
32 AFUDC				(83)	(39)
33 Net Interest Expense	(15,503)	(25,700)	(25,632)	(8,566)	(5,206)
34 Net Revenues (Expenses) from Continuing Operations	197,361	144,724	144,724	63,829	67,459
35 Net Revenues (Expenses)	\$197,361	\$144,724	\$144,724	\$63,829	\$67,459

<1 Balances may be due to under/(over) clearing of Corporate expenses.

<2 Corporate Non-Federal Debt Service represents transactions related to Energy Northwest Debt Reassignment.

<3 Corporate Interest reflects the reassignment of Energy Northwest Debt transactions for interest paid by the Transmission business line for use of Debt Reassignment proceeds.

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