

Monthly Final**Power Business Line**

Report ID: CC_0021

Statement of Revenues and Expenses - Customer Collaborative

Data Source: EPM Data Warehouse

Requesting BL: POWER

Through the Month Ended April 30, 2005 as of April 30, 2005

Run Date/Time: May 13, 2005 00:26

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 58%

	A	B <Note 3	C <Note 4	D	E	
	Actuals: FY 2004	Target SOY: FY 2005	Forecast: Qtr 2 FY 2005	Actuals: FYTD 2005	Actuals: FYTD 2004	
Operating Revenues						
1	Gross Sales (excluding bookout adjustment) <Note 1	2,682,584	2,597,951	2,694,232	1,585,428	1,526,533
2	Bookout adjustment to Sales <Note 1	(212,155)		(108,218)	(140,829)	(114,607)
3	Miscellaneous Revenues	20,495	15,768	22,235	16,483	11,135
4	Inter-Business Unit	76,923	69,648	72,394	43,414	45,243
5	Derivatives - Mark to Market Gain (Loss) <Note 2	89,452		6,214	(14,139)	84,225
6	U.S. Treasury Credits	81,600	83,655	78,536	48,161	46,202
7	Total Operating Revenues	2,738,898	2,767,023	2,765,394	1,538,518	1,598,731
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
8	Columbia Generating Station	222,115	243,835	244,400	149,786	119,402
9	Bureau of Reclamation	59,599	63,700	63,700	30,713	31,993
10	Corps of Engineers	137,139	144,500	144,500	72,305	74,634
11	Long-term Contract Generating Projects	24,560	29,580	28,126	14,196	11,507
12	Operating Generation Settlement Payment	16,838	17,000	17,800	11,443	8,897
13	Non-Operating Generation	4,579	8,000	5,300	3,844	68
14	Gross Contracted Power Purchases and Aug Power Purchases (excluding bookout adj.) <Note 1	758,163	609,261	788,948	496,683	419,451
15	Bookout Adjustment to Power Purchases <Note 1	(212,155)		(108,218)	(140,829)	(114,607)
16	Residential Exchange/IOU Settlement Benefits	125,915	144,418	144,418	83,846	75,202
17	Renewable and Conservation Generation, including C&RD	82,599	92,307	92,307	44,926	46,785
18	Subtotal Power System Generation Resources	1,219,353	1,352,602	1,421,282	766,913	673,333
17	PBL Transmission Acquisition and Ancillary Services	149,986	171,400	148,585	80,806	76,119
18	Power Non-Generation Operations	58,579	52,519	52,417	28,803	31,153
19	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	170,569	173,036	173,036	63,397	55,039
General and Administrative/Shared Services						
20	Additional Post-Retirement Contribution	15,450	13,250	13,250	7,729	9,013
21	Corporate Support - G&A and Shared Services; TBL Support - Supply Chain	37,365	53,679	53,679	30,508	20,927
22	Other Income, Expenses & Adjustments	(629)		1,276	1,227	41
23	Non-Federal Debt Service	429,142	512,503	438,236	276,651	241,375
24	Depreciation & Amortization	177,297	179,201	174,767	102,680	102,306
25	Total Operating Expenses	2,257,111	2,508,190	2,476,527	1,358,713	1,209,305
26	Net Operating Revenues (Expenses)	481,787	258,832	288,867	179,804	389,426
Interest Expense						
27	Interest	180,444	186,999	176,293	104,881	103,456
28	AFUDC	(17,913)	(9,320)	(9,320)	(5,062)	(6,088)
29	Net Interest Expense	162,531	177,679	166,973	99,819	97,369
30	Net Revenues (Expenses) from Continuing Operations	319,256	81,153	121,894	79,985	292,057
31	Net Revenues (Expenses)	\$319,256	\$81,153	\$121,894	\$79,985	\$292,057

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

<4 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.