



# Customer Collaborative June Meeting

## Financial Overview through April 30, 2005

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- Based on a review of actual results through April 30, 2005, the FCRPS Modified Net Revenue (MNR) actuals to date remain on course with the 2<sup>nd</sup> Quarter Forecast. Agency MNR actuals to date are \$48 million.
- Power Business Line MNR totaling \$63 million through April 30, 2005, are tracking with the forecast presented in the 2<sup>nd</sup> Quarter Review.
  - Due to the decrease in the projected Hydro conditions, BPA expects net secondary sales to be lower than the SOY. The high market prices have helped to offset some of the decrease in the MAF projections but have also increased the risk of power purchases expenses.
  - PBL actual expenses through April 30, 2005 are tracking with the forecast presented in the 2<sup>nd</sup> Quarter Review. Current expenses (operating expenses and net interest expense) total \$1.3 billion.



Net Revenue

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## Financial Overview through April 30, 2005

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- Transmission Business Line net revenue/expense through April 30, 2005, are consistent with the 2<sup>nd</sup> Quarter Review forecast. Current actuals to date indicate net expense of \$15.8 million.
  - TBL revenues of \$363.9 million through April 2005 are tracking with the total revenue forecast in the 2<sup>nd</sup> Quarter Review.
  - TBL actual expenses through April 30, 2005 are tracking with the forecast presented in the 2<sup>nd</sup> Quarter Review. Current expenses (operating expenses and net interest expense) total \$379.9 million..