

<b>Monthly Final</b>		<b>Federal Columbia River Power System</b>			Data Source: EPM Data Warehouse	
Report ID: CC_0020		<b>Statement of Revenues and Expenses - Customer Collaborative</b>			Run Date: August 15,2005	
Requesting BL: CORPT		Through the Month Ended July 31, 2005 as of July 31, 2005			Run Time: 00:30	
Unit of measure: \$ Thousands		Preliminary/ Unaudited			% of Year Lapsed = 83%	
		A	B <Note 3	C <Note 4	D	E
		Actuals: FY 2004	Target SOY: FY 2005	Forecast: Qtr 3 FY 2005	Actuals: FYTD 2005	Actuals: FYTD 2004
<b>Operating Revenues</b>						
1	Gross Sales (excluding bookout adjustment) <Note 1	3,185,651	3,099,412	3,271,836	2,692,562	2,615,815
2	Bookout adjustment to Sales <Note 1	(212,155)		(188,516)	(211,041)	(172,921)
3	Miscellaneous Revenues	53,364	58,620	48,026	46,416	42,777
4	Derivatives - Mark to Market Gain (Loss) <Note 2	89,452		8,128	26,703	126,611
5	U.S. Treasury Credits	81,600	83,655	57,100	47,583	70,136
6	<b>Total Operating Revenues</b>	<b>3,197,911</b>	<b>3,241,687</b>	<b>3,196,575</b>	<b>2,602,223</b>	<b>2,682,419</b>
<b>Operating Expenses</b>						
Power System Generation Resources						
Operating Generation Resources						
7	Columbia Generating Station	222,115	243,835	244,400	209,530	179,325
8	Bureau of Reclamation	59,599	63,700	61,000	45,408	49,278
9	Corps of Engineers	137,139	144,500	144,500	116,123	108,896
10	Long-term Contract Generating Projects	24,560	29,580	28,126	21,217	19,001
11	Operating Generation Settlement Payment	16,838	17,000	17,800	15,256	14,296
12	Non-Operating Generation	4,578	8,000	4,100	3,669	3,014
13	Gross Contracted Power Purchases and Augmentation Power Purchases (excluding bookout adj.) <Note 1	758,163	609,261	761,979	656,643	616,973
14	Bookout Adjustment to Power Purchases <Note 1	(212,155)		(188,516)	(211,041)	(172,921)
15	Residential Exchange/IOU Settlement Benefits	125,915	144,418	144,418	121,192	105,565
16	Renewable and Conservation Generation, including C&RD	82,551	92,307	87,890	66,759	65,087
17	<b>Subtotal Power System Generation Resources</b>	<b>1,219,303</b>	<b>1,352,602</b>	<b>1,305,697</b>	<b>1,044,755</b>	<b>988,514</b>
18	PBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 6	43,624	51,600	45,150	33,013	27,263
19	PBL Non-Generation Operations	57,418	52,048	52,417	41,307	45,564
20	Transmission Operations	83,945	77,893	77,035	61,429	67,692
21	Transmission Maintenance	77,475	83,218	75,251	63,428	62,302
22	Transmission Engineering	19,271	9,099	9,415	7,126	5,347
23	TBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 5, 6	3,895	13,490	13,499	4,992	4,409
24	Transmission Reimbursables	8,352	9,645	10,900	9,297	6,907
25	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	170,320	172,649	165,736	106,571	108,078
General and Administrative/Shared Services						
26	Additional Post-Retirement Contribution	30,900	26,500	26,500	22,083	25,750
27	Corporate Support (G&A and Shared Services) / TBL Supply Chain	84,158	118,207	117,433	96,403	68,596
28	Other Income, Expenses & Adjustments	(4,731)	(980)	699	(4,985)	(2,175)
29	Non-Federal Debt Service <Note 5	248,475	387,047	277,472	235,894	191,010
30	Depreciation & Amortization <Note 5	366,239	368,351	368,267	306,448	299,626
31	<b>Total Operating Expenses</b>	<b>2,408,646</b>	<b>2,721,368</b>	<b>2,545,470</b>	<b>2,027,758</b>	<b>1,898,882</b>
32	<b>Net Operating Revenues (Expenses)</b>	<b>789,266</b>	<b>520,319</b>	<b>651,105</b>	<b>574,465</b>	<b>783,537</b>
<b>Interest Expense</b>						
33	Interest	323,291	320,371	296,910	250,330	265,326
34	AFUDC	(38,441)	(26,855)	(22,375)	(18,644)	(25,959)
35	<b>Net Interest Expense</b>	<b>284,850</b>	<b>293,516</b>	<b>274,535</b>	<b>231,685</b>	<b>239,367</b>
36	<b>Net Revenues (Expenses) from Continuing Operations</b>	<b>504,415</b>	<b>226,803</b>	<b>376,570</b>	<b>342,779</b>	<b>544,170</b>
37	<b>Net Revenues (Expenses)</b>	<b>\$504,415</b>	<b>\$226,803</b>	<b>\$376,570</b>	<b>\$342,779</b>	<b>\$544,170</b>

<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 and includes transmission data that is consistent with the data presented in the Programs-in-Review (PIR) process.

<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.

<5 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, budget and forecast data.

<6 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.