



Customer Collaborative Meeting

Financial Overview through August 31, 2004

- With the exception of Power Purchases, actual expenditures through August 31st are on track to achieve the reductions through the Sounding Board process as identified in the 3rd Quarter Review.
- Actual revenues through August 31st are on track with the 3rd Quarter Review expectations except that as a result of failure to reduce summer spill and the loss of CGS, revenue is expected to under run 3rd Quarter expectations.
- BPA announced that the Power Business Line is reducing its average wholesale five-year preference power rate for FY 2005 by 7.5 percent compared to average FY 2004 rates effective October 1, 2004.