

	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					(1,134)
27 Non-Federal Debt Service <Note 2	(181,858)	(119,024)		(13,519)	(18,333)
28 Depreciation & Amortization					
29 Total Operating Expenses	(181,858)	(119,024)		(13,519)	(19,468)
30 Net Operating Revenues (Expenses)	181,858	119,024		13,519	19,468
Interest Expense					
31 Interest on Federal Investment <Note 3	(15,503)	(25,700)		(2,136)	(1,368)
32 AFUDC				(19)	(9)
33 Net Interest Expense	(15,503)	(25,700)		(2,155)	(1,377)
34 Net Revenues (Expenses) from Continuing Operations	197,361	144,724		15,674	20,845
35 Net Revenues (Expenses)	\$197,361	\$144,724		\$15,674	\$20,845

<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.