

# Customer Collaborative Meeting May 2006



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

---

- Federal Columbia River Power System (FCRPS) Modified Net Revenue (MNR) for the 2<sup>nd</sup> Quarter forecast is \$451 million, which is an increase of \$259 million from the Start-of-Year (SOY) budget and \$246 million from the 1<sup>st</sup> Quarter forecast.
  - Much of this increase is due to higher end-of-year net secondary revenues expectations, which can still change dramatically through the summer.
  - Operating expenses are forecast to be lower than SOY budget estimates.
  - Forecast end-of-year financial reserves are \$1.122 billion and reflect \$248 million of anticipated Direct Pay agreements with Energy Northwest that were not anticipated at the start of year. The significant changes in BPA's cash flow resulting from the Direct Pay agreements will require BPA to revisit the minimum level of reserves for working capital needs within the year.
  
- Power Business Line (PBL) MNR 2<sup>nd</sup> Quarter forecast is \$374 million, which is an increase of \$237 million from the SOY budget and \$235 million from the 1<sup>st</sup> Quarter forecast that was prepared based on the SOY forecast for net secondary revenues.
  - Net secondary revenue projections are currently \$810 million, which is \$250 million above the SOY forecast. This good news should be viewed with caution as hydro conditions can still change dramatically. For example, a warm spring and rapid snowmelt combined with a warm summer could adversely impact net secondary revenues which would factor into BPA's 3<sup>rd</sup> Quarter review.
  - 3rd Quarter results are proposed to be used as a base to set the FY 2007 proposed cost recovery adjustment clause (CRAC) or dividend distribution clause (DDC) if either of these adjustments trigger. These adjustment mechanisms were proposed in BPA's Initial Power Rate Proposal and may or may not be part of the Final Power Rates Proposal, due to be released in July.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

---

- PBL gross sales, excluding secondary sales, for the 2nd quarter forecast reflect a net reduction of approximately \$25 million, primarily due to CRAC and Slice true-ups. True-ups for the FB CRAC and Slice decreased revenues by approximately \$20 million and \$6 million, respectively, which were partially offset by an increase in the LB CRAC of \$1 million.
- The estimate of the credit against BPA's Treasury payments related to section 4(h)(10)(C) of the NW Power Act has decreased about \$15 million from the SOY budget, due primarily to a reduction in expected power purchases to support fish operations and an estimate of the impact from actual winter flows for this year relative to the 50-year historical record. The 4(h)(10)(C) credit is included in PBL's total operating revenues and will be recalculated for the 3rd Quarter forecast and true-up to actual results after the end of the fiscal year.
- PBL total expenses for the 2<sup>nd</sup> Quarter forecast, excluding Energy Northwest non-federal debt service and other power purchases, are in line with the SOY budget. Primary differences from the SOY budget include:
  - PBL Residential Exchange payments have increased \$15 million from the SOY budget due to a Settlement Agreement with Clark Public Utilities (Clark) for the termination of their Residential Purchase and Sale Agreement through FY 2011. PBL expenses also include an \$0.8 million charge for its share of the write off of Grid West costs.
  - PBL net interest expense for the 2<sup>nd</sup> Quarter forecast decreased \$23 million from the SOY budget. Primary drivers of this decrease are higher interest income from larger cash balances, the estimated effects of anticipated Direct Pay agreements with Energy Northwest, reduced borrowing expectations and lower interest rates on new borrowing.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

---

- Transmission Business Line net revenues for the 2<sup>nd</sup> Quarter forecast are \$74 million, which is an increase of \$35 million from the SOY budget and \$20 million from the 1<sup>st</sup> Quarter.
  - TBL total operating revenues for the 2<sup>nd</sup> Quarter forecast are \$751 million, which is an increase of \$23 million from the SOY budget driven by the strong water conditions and the resulting increased demand for transmission services.
  - TBL total expenses for the 2<sup>nd</sup> Quarter forecast are \$677 million, which is a decrease of \$12 million from the SOY budget. This decrease from the SOY budget is due primarily to reduced depreciation (\$9 million) because of less plant in service than originally budgeted and reduced interest expense (\$9 million) due primarily to less borrowing and lower interest rates than originally expected. These expense reductions were partially offset by additional expenses from the TBL share of the write off of Grid West costs (\$1.1 million) and from reimbursable agreements with TBL customers (\$5 million). The related revenues from these reimbursable agreements are captured in total TBL revenues.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

---

- FCRPS Statement of Revenue and Expenses
- PBL Statement of Revenue and Expenses
- PBL/FCRPS Statement of Modified Net Revenue
- TBL Statement of Revenue and Expenses
- Corporate Statement of Revenue and Expenses
- Corporate Internal Support Schedule



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

Report ID: CC\_0020

Requesting BL: Corporate Business Unit

Unit of measure: \$ Thousands

### FCRPS Summary Statement of Revenues and Expenses

Through the Month Ended March 31, 2006 as of March 31, 2006

Preliminary/ Unaudited

Run Date/Time: October 18, 2005 12:23

Data Source: EPM Data Warehouse

% of Year Lapsed = 50%

		A	B	C	D	E <Note 3
		Actuals: FY 2005	Actuals: FYTD 2005	Target SOY: FY 2006	Actuals: FYTD 2006	Forecast: Qtr 2 FY 2006
<b>Operating Revenues</b>						
1	Gross Sales (excluding bookout adjustment) <Note 1	3,290,822	1,623,005	3,195,132	1,828,105	3,553,889
2	Bookout adjustment to Sales <Note 1	(238,847)	(108,218)		(106,183)	(106,183)
3	Miscellaneous Revenues	59,211	25,709	48,753	23,939	58,777
4	Derivatives - Mark to Market Gain (Loss) <Note 2	94,596	6,214		(55,857)	(55,857)
5	U.S. Treasury Credits	62,300	42,087	93,320	38,481	77,911
6	<b>Total Operating Revenues</b>	<b>3,268,083</b>	<b>1,588,797</b>	<b>3,337,205</b>	<b>1,728,486</b>	<b>3,528,538</b>
<b>Operating Expenses</b>						
Power System Generation Resources						
Operating Generation Resources						
7	Columbia Generating Station	243,297	128,391	228,100	101,300	226,900
8	Bureau of Reclamation	55,736	25,107	65,400	27,427	65,400
9	Corps of Engineers	142,554	57,711	148,700	62,797	148,700
10	Long-term Contract Generating Projects	26,348	12,754	29,850	14,582	29,850
11	Operating Generation Settlement Payment	17,798	10,172	17,510	9,220	17,220
12	Non-Operating Generation	3,959	3,618	7,200	1,693	4,500
13	Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	783,231	369,332	544,308	384,158	651,142
14	Bookout Adjustment to Power Purchases <Note 1	(238,847)	(108,218)		(106,183)	(106,183)
15	Residential Exchange/IOU Settlement Benefits	144,073	71,587	140,271	85,514	156,308
16	Renewable and Conservation Generation, including C&RD	82,841	37,857	94,210	46,479	99,810
17	<b>Subtotal Power System Generation Resources</b>	<b>1,260,989</b>	<b>608,311</b>	<b>1,275,549</b>	<b>626,987</b>	<b>1,293,647</b>
PBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 4						
18	PBL Non-Generation Operations	40,321	19,696	46,210	21,202	46,200
19	Transmission Operations	50,226	24,507	53,355	24,686	53,338
20	Transmission Maintenance	76,365	35,437	78,870	39,502	79,979
21	Transmission Engineering	79,537	37,459	87,990	39,945	85,852
22	TBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 4, 5	9,972	5,184	10,485	7,377	13,102
23	Transmission Reimbursables	6,421	2,875	21,228	6,395	19,682
24	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	11,467	4,958	9,700	9,891	14,512
25	BPA Internal Support	161,512	57,435	166,227	65,101	166,589
26	Additional Post-Retirement Contribution	26,500	13,250	23,150	11,600	23,150
27	Corporate G&A and Shared Services (includes Supply Chain)	117,597	57,874	125,562	58,907	127,461
28	Other Income, Expenses & Adjustments	(4,118)	600		(747)	(98)
29	Non-Federal Debt Service <Note 5	291,540	158,723	406,539	165,577	328,942
30	Depreciation & Amortization <Note 5	375,600	182,773	357,607	173,907	351,731
31	<b>Total Operating Expenses</b>	<b>2,503,929</b>	<b>1,209,081</b>	<b>2,662,472</b>	<b>1,250,329</b>	<b>2,604,087</b>
32	<b>Net Operating Revenues (Expenses)</b>	<b>764,154</b>	<b>379,716</b>	<b>674,733</b>	<b>478,156</b>	<b>924,451</b>
<b>Interest Expense</b>						
33	Interest	294,187	153,941	311,745	146,587	280,780
34	AFUDC	(16,903)	(11,752)	(18,219)	(9,316)	(18,980)
35	<b>Net Interest Expense</b>	<b>277,284</b>	<b>142,188</b>	<b>293,526</b>	<b>137,271</b>	<b>261,800</b>
36	<b>Net Revenues (Expenses) from Continuing Operations</b>	<b>486,870</b>	<b>237,528</b>	<b>381,207</b>	<b>340,885</b>	<b>662,651</b>
37	<b>Net Revenues (Expenses)</b>	<b>\$486,870</b>	<b>\$237,528</b>	<b>\$381,207</b>	<b>\$340,885</b>	<b>\$662,651</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 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 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.

<4 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.

<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.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

Report ID: CC\_0021

Requesting BL: Power Business Unit

Unit of measure: \$ Thousands

### PBL Summary Statement of Revenues and Expenses Through the Month Ended March 31, 2006 as of March 31, 2006

Preliminary/ Unaudited

Run Date/Time: April 27, 2006 02:45

Data Source: EPM Data Warehouse

% of Year Lapsed = 50%

	A	B	C	D	E <Note 3
	Actuals: FY 2005	Actuals: FYTD 2005	Target SOY: FY 2006	Actuals: FYTD 2006	Forecast: Qtr 2 FY 2006
<b>Operating Revenues</b>					
1 Gross Sales (excluding bookout adjustment) <Note 1	2,790,793	1,369,432	2,604,910	1,528,657	2,958,847
2 Bookout adjustment to Sales <Note 1	(238,847)	(108,218)		(106,183)	(106,183)
3 Miscellaneous Revenues	31,859	14,216	23,800	14,423	28,346
4 Inter-Business Unit	73,524	37,795	69,675	36,328	71,341
5 Derivatives - Mark to Market Gain (Loss) <Note 2	94,596	6,214		(55,857)	(55,857)
6 U.S. Treasury Credits	62,300	42,087	93,320	38,481	77,911
7 <b>Total Operating Revenues</b>	<b>2,814,224</b>	<b>1,361,526</b>	<b>2,791,705</b>	<b>1,455,850</b>	<b>2,974,407</b>
<b>Operating Expenses</b>					
Power System Generation Resources					
Operating Generation Resources					
Columbia Generating Station	243,297	128,391	228,100	101,300	226,900
Bureau of Reclamation	55,736	25,107	65,400	27,427	65,400
Corps of Engineers	142,554	57,711	148,700	62,797	148,700
Long-term Contract Generating Projects	26,348	12,754	29,850	14,582	29,850
Operating Generation Settlement Payment	17,798	10,172	17,510	9,220	17,220
Non-Operating Generation	3,959	3,618	7,200	1,693	4,500
Gross Contracted Power Purchases and Aug Power Purchases <Note 1	783,231	369,332	544,308	384,158	651,142
Bookout Adjustment to Power Purchases <Note 1	(238,847)	(108,218)		(106,183)	(106,183)
Residential Exchange/IOU Settlement Benefits	144,073	71,587	140,271	85,514	156,308
Renewable and Conservation Generation, including C&RD	82,910	37,865	94,265	46,489	99,810
<b>Subtotal Power System Generation Resources</b>	<b>1,261,059</b>	<b>608,319</b>	<b>1,275,604</b>	<b>626,997</b>	<b>1,293,647</b>
PBL Transmission Acquisition and Ancillary Services	145,980	68,629	170,037	81,246	173,037
Power Non-Generation Operations	50,413	24,582	53,568	24,686	53,338
Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	161,746	57,479	166,578	65,160	166,589
BPA Internal Support					
Additional Post-Retirement Contribution	13,250	6,625	11,600	5,800	11,600
Corporate G&A and Shared Services (includes Supply Chain)	56,374	26,596	56,907	27,507	57,667
Other Income, Expenses & Adjustments	(3,391)	1,227		(67)	(67)
Non-Federal Debt Service	447,018	239,839	504,952	251,037	505,444
Depreciation & Amortization	186,099	87,863	174,211	88,609	177,683
<b>Total Operating Expenses</b>	<b>2,318,547</b>	<b>1,121,159</b>	<b>2,413,456</b>	<b>1,170,975</b>	<b>2,438,938</b>
28 <b>Net Operating Revenues (Expenses)</b>	<b>495,677</b>	<b>240,367</b>	<b>378,249</b>	<b>284,874</b>	<b>535,469</b>
<b>Interest Expense</b>					
29 Interest	170,578	90,762	188,404	88,391	165,939
30 AFUDC	(3,967)	(4,355)	(8,000)	(4,018)	(8,680)
31 <b>Net Interest Expense</b>	<b>166,610</b>	<b>86,407</b>	<b>180,404</b>	<b>84,374</b>	<b>157,259</b>
32 <b>Net Revenues (Expenses) from Continuing Operations</b>	<b>329,067</b>	<b>153,960</b>	<b>197,845</b>	<b>200,501</b>	<b>378,210</b>
33 <b>Net Revenues (Expenses)</b>	<b>\$329,067</b>	<b>\$153,960</b>	<b>\$197,845</b>	<b>\$200,501</b>	<b>\$378,210</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 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.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

### Federal Columbia River Power System

Data Source: EPM Data Warehouse

Report ID: CC\_0022

#### Schedule of Net Revenue (Expense) to Modified Net Revenue - Customer Collaborative

Run Date: April 27, 2006

Requesting BL: CORPT

Through the Month Ended March 31, 2006 as of March 31, 2006

Run Time: 02:55

Unit of measure: \$ Thousands

Preliminary/ Unaudited

	A	B	C	D	E	F	G <Note 9	H <Note 7
	Actuals: FY 2000	Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FY 2005	Target SOY: FY 2006	Forecast: QTR FY 2006
<b>Power Business Line (PBL)</b>								
1 <b>PBL Net Revenue (Expense) &lt;Note 1</b>	252,130	(380,538)	(87,421)	242,996	319,256	329,067	197,845	378,210
<b>PBL Modified Net Revenue Adjustments:</b>								
2 <b>SFAS 133 Adjustments (MTM) &lt;Notes 1, 2</b>		(120,614)	38,354	55,265	89,452	94,596		(55,857)
3 <b>ENW Debt Adjustments &lt;Note 2</b>	(81,677)	(157,853)	(264,697)	(148,085)	(151,275)	(84,027)	(60,265)	(59,772)
4 <b>PBL Modified Net Revenue Adjustments &lt;Note 3</b>	(81,677)	(37,239)	(303,051)	(203,350)	(240,727)	(178,623)	(60,265)	(3,916)
5 <b>PBL Modified Net Revenue &lt;Note 4</b>	170,453	(417,778)	(390,472)	39,646	78,529	150,444	137,579	374,295
6 <b>PBL Accumulated Net Revenue (GRSP Defined) &lt;Note 5</b>	170,453	(247,325)	(637,797)	(598,151)	(519,622)	(369,178)	(231,599)	5,116
7 <b>FBCRAC Threshold Amount &lt;Note 6</b>	--	(386,000)	(408,000)	(378,000)	(264,000)	(334,000)	NA	NA
8			<b>MNR Improvements Required to not trigger FBCRAC</b>					NA
9 <b>FCRPS Modified Net Revenue &lt;Note 8</b>	159,300	(374,640)	(346,387)	36,874	66,327	126,135	192,129	451,314

<1 Includes \$168,491k unrealized loss due to the Cumulative Effect of Change in Accounting Principle for SFAS 133, which was posted to FY 2001. This amount is excluded when calculating the MNR.

Prior report releases and presentations reported the net effect of this change, resulting in previously reported amounts of \$(212,043.18)k for PBL Net Revenue (Expense), and \$(205,730.03) for PBL MNR Adjustment.

<2 Revenue Adjustments reflect impacts from SFAS 133 that are subtracted from net revenue, while EN Debt Service adjustments reduce MNR if rate case amounts exceed actual EN Debt Services expenses.

<3 Consistent with the GRSP's, the Modified Net Revenue (MNR) is an adjustment to Net Revenues for the purpose of calculating the rate case Financial and Safety-net Cost Recovery Adjustment Clause.

The MNR excludes the impact of SFAS 133 transactions (Accounting for Derivative Instruments and Hedging Activities); for Debt Service, the MNR excludes actual EN debt service and substitutes the Energy Northwest debt service expenses as forecasted in the WP-02 Final Studies.

<4 FYTD PBL MNR equals \$225 million and FYTD FCRPS MNR equals \$262 million.

<5 The GRSP's definition of the Accumulated Net Revenue (ANR) differs from the accounting standard definition of ANR. The GRSP's defined ANR is used in determining the FB CRAC rates; the GRSP's ANR represents the accounting standard Accumulated Net Revenue (starting 09/30/99) less the accumulated effects of FAS 133 and EN debt refinancing activities (see note 1.)

<6 In accordance with the GRSP's, the FB CRAC thresholds were established to provide an upward adjustment to rates to address declining financial circumstances.

The thresholds are established as a benchmark in which to evaluate the financial condition. The FB CRAC thresholds for the ends of FY 2003 - 2005 are reset to equal the SN CRAC thresholds each time the SN CRAC thresholds are recalculated. [SN-03-A-02]

<7 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.

This report is not an absolute prediction of future revenues or costs, nor does it reflect the actual ANR for the end of the fiscal year, (unless otherwise indicated.)

This report should not be used for investment purposes, nor is it a guarantee that the actual ANR will be achieved as forecasted.

<8 Because the FCRPS MNR excludes actual EN debt service amounts and substitutes the Energy Northwest debt service expenses as forecasted in the WP-02 Final Studies, the FCRPS MNR removes the effect of debt refinancing from BPA's annual financial activities.

<9 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.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

Report ID: CC\_0023

Requesting BL: Transmission Business Unit

Unit of Measure: \$ Thousands

### TBL Summary Statement of Revenues and Expenses Through the Month Ended March 31, 2006 as of March 31, 2006 Preliminary/ Unaudited

Run Date/Time: April 27, 2006/ 03:18

Data Source: EPM Data Warehouse

% of Year Lapsed = 50%

	A	B	C	D	E	F <Note 1
	Actuals: FY 2005	Actuals: FYTD 2005	Rate Case Forecast: FY 2006	Target: SOY FY 2006	Actuals: FYTD 2006	Forecast: Quarter2 FY 2006
<b>Operating Revenues</b>						
1 Sales	500,030	253,573	595,190	590,222	299,447	595,042
2 Miscellaneous Revenues	27,353	11,493	30,302	24,953	9,516	30,430
3 Inter-Business Unit Revenues	107,147	49,221	102,870	112,916	60,262	125,586
4 <b>Total Operating Revenues</b>	634,530	314,287	728,361	728,092	369,225	751,058
<b>Operating Expenses</b>						
5 Transmission Operations	76,480	35,437	94,666	78,870	39,502	79,979
6 Transmission Maintenance	79,557	37,459	84,942	87,991	39,945	85,852
7 Transmission Engineering	10,472	5,609	9,555	10,985	7,377	13,102
8 TBL Transmission Acquisition and Ancillary Services <Note 2	79,310	40,245	93,415	93,210	42,723	92,338
9 Transmission Reimbursables	11,467	4,958	10,000	10,000	9,891	14,512
BPA Internal Support						
10 Additional Post-Retirement Contribution	13,250	6,625	11,550	11,550	5,800	11,550
11 Corporate G&A and Shared Services (includes Supply Chain)	61,584	31,278	53,780	68,654	31,399	69,794
12 Other Income, Expenses & Adjustments	(91)	(156)			(31)	(31)
13 Non-Federal Debt Service <Note 2	1,555	()	(2,680)	(2,680)	1,335	(1,881)
14 Depreciation & Amortization <Note 2	189,501	94,910	195,884	183,396	85,298	174,048
15 <b>Total Operating Expenses</b>	523,085	256,364	551,112	541,977	263,239	539,263
16 <b>Net Operating Revenues (Expenses)</b>	111,445	57,923	177,249	186,114	105,986	211,796
<b>Interest Expense</b>						
17 Interest	148,690	75,811	166,461	156,420	74,609	147,641
18 AFUDC	(12,936)	(7,266)	(14,753)	(10,219)	(4,987)	(10,300)
19 <b>Net Interest Expense</b>	135,754	68,545	151,708	146,201	69,622	137,341
20 <b>Net Revenues (Expenses) from Continuing Operations</b>	(24,309)	(10,621)	25,541	39,913	36,364	74,455
21 <b>Net Revenues (Expenses)</b>	<b>(\$24,309)</b>	<b>(\$10,621)</b>	<b>\$25,541</b>	<b>\$39,913</b>	<b>\$36,364</b>	<b>\$74,455</b>

<1 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.

<2 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.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

Report ID: MCF0004		Corporate Detailed Statement of Revenues and Expenses					Run Date/Time: April 27, 2006 03:34				
Requesting BL: Corporate Business Unit		Through the Month Ended March 31, 2006					Data Source: EPM Data Warehouse				
UOM: \$ Thousands (\$ 000)		Preliminary/ Unaudited					% of Year Lapsed = 50%				
		A	B	C	D	E	Distribution of Actuals				J
		Pre-Distribution					Distribution of Actuals				Post-Distribution
		TARGET: SOY	ACTUALS: FYTD	ACTUALS: FYTD CORPT	ACTUALS: FYTD (B-C)	% FYTD / SOY (B/A)	CHARGES TO PBL		CHARGES TO TBL		ACTUALS: FYTD CORPT BALANCE
		EXPENSE	CAPITAL	EXPENSE	CAPITAL						
		\$									
1	<b>Operating Revenues</b>										
	Revenues										
	<b>Operating Expenses</b>										
	Corporate Projects										
2	Industry Restructuring	0004676	5,258	2,841	( )	2,841	54%	1,136		1,705	
	Corporate Resources										
3	Executive	0001526	9,041	6,253		6,253	69%	3,127		2,082	1,045
4	Finance	0001527	10,435	5,137	( )	5,137	49%	2,568		1,695	873
5	Legal	0001528	1,984	810	( )	810	41%	405		267	138
6	Risk Management	0004729	3,414	2,510		2,510	74%	1,832		447	230
7	Public Affairs Office	0005015	9,547	3,384	( )	3,384	35%	1,692		1,117	575
8	Support Services to Corporate	0005017		(11)	(11,496)	11,485		4,594		4,619	2,272
9	Technology Innovation Office	0005019	647	170		170	26%	85		56	29
	Employee and Business Resources										
10	EBR Management and Policy	0005021	16,173	6,615	1,533	5,082	41%	990		2,677	1,415
11	Safety	0004656	1,799	820	57	763	46%	41		477	245
12	Security	0004657	6,525	2,684	574	2,110	41%	456		1,091	562
13	Workplace Services	0005023	17,868	7,993	3,377	4,615	45%	2,021		1,637	957
14	Workplace Services for Transmission	0005024	3,967	1,936		1,936	49%			290	1,645
15	Workplace Services for Generation	0005026	287	122	( )	122	42%	122			
16	GSA Delegated Facilities Work <Note 4	0005028	4,669	1,338	870	623	29%	492		86	44
17	Maintenance from Reserves held at Corporate < Note 4	0005028			(247)						
18	OWCP Administration	0005040		4		4					4
	Information Technology										
19	Corporate IT Programs	0004807	35,114	20,338	5,085	15,254	58%	3,813		7,551	3,890
20	Corporate IT Proj for PBL	0004822	6,253	3,417		3,417	55%	3,417			
21	Corporate IT Proj for TBL	0004823	6,253	1,761	( )	1,761	28%			1,761	
22	IT Admin and System Policy	0004824	1,949	838		838	43%	419		276	142
23	Cross Agency IT Projects	0004942		636	( )	636		318		210	108
24	Bonneville Enterprise System	0004658	11,067	2,409	( )	2,409	22%	723		1,687	
25	Shared Services <Note 2	0001530									
26	<b>Total Corporate Projects &lt;Note 1 - Balance Column</b>		152,248	72,005	(247)	72,159	47%	28,252		29,732	14,172
27	Bad Debt Expense										
28	Other Income, Expense, and Adjustments		(1,810)	(504)			172%				(504)
29	Non-Federal Debt Service		(95,733)	(86,795)			109%				(86,795)
30	Depreciation & Amortization			( )							( )
31	<b>Total Operating Expenses</b>		54,705	(15,294)	(247)	72,159	-28%				(87,295)
32	<b>Net Operating Revenues (Expenses)</b>		(54,705)	15,294	247	(72,159)	228%				87,295
	<b>Interest Expense</b>										
	Interest										
33	Appropriated										
34	Capitalization Adjustment										
35	Gross Bond Interest Expense										
36	Interest Earned on BPA Fund										
37	Debt Reassignment Interest		(33,079)	(16,413)			150%				(16,413)
38	AFUDC			(311)							(311)
39	<b>Net Interest Expense</b>		(33,079)	(16,725)			149%				(16,725)
40	<b>Net Revenue (Expense)</b>		(\$21,626)	\$32,019	\$247	(\$72,159)	348%				\$104,020

- <1 Any balance is due to (Over)/Under-Cleared Projects.
- <2 Shared Services should be zero dollars beginning FY 2006.
- <3 Support Services to Corporate records charges originating from Corpt activities in support of the other Corporate pools, which are then distributed as a distinct pool entitled "Support Services to Corpt".
- <4 GSA Delegated Facilities are posted as actually incurred (Column B), but distributed according to the projected budget (Column D). GSA delegates the building maintenance to BPA. Unspent maintenance amounts are held in reserve by Corpt for maint. in future Fiscal Years.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

Report ID: MCF0008

### Corporate Internal Support - Expense Budget Summary

Run Date/Time: April 27, 2006 14:06

Requesting BL: Corporate Business Unit

Through the Month Ended March 31, 2006

Data Source: EPM Data Warehouse

COM: In Thousands (\$00)

Preliminary/Unaudited

% of Year Lapsed = 50%

CORPT FUNCTION POOL			DIRECT PROJECT SUPPORT			TOTAL DEPT CHARGES				
FY 2006 SOY Budget	FY 2006 Forecast	FY 2006 YTD ACTUALS	FY 2006 SOY Budget	PBL FY 2006 YTD ACTUALS	TBL FY 2006 YTD ACTUALS	FY 2006 SOY Budget	FY 2006 Forecast	FY 2006 Mar ACTUALS	FY 2006 YTD ACTUALS	Column (J) FYTD to (H) OY Budget

<b>TIER 1 Corporate Department Expenses</b>													
1	A	Executive Office	\$703	\$703	\$408	\$	\$	\$	\$703	\$703	\$76	\$408	63%
2	R	Industry Restructuring	\$5,007	\$5,007	\$902	\$	\$	\$	\$5,007	\$5,007	\$197	\$902	18%
3	D	Deputy Administrator	\$18,838	\$18,838	\$7,881	\$10,404	\$4,165	\$9	\$27,040	\$27,040	\$3,388	\$11,846	44%
4	C	Employee and Business Resources	\$51,287	\$51,287	\$21,896	\$5,602	\$	\$1,899	\$64,789	\$64,789	\$6,966	\$23,961	43%
5	J	Information Technology	\$80,838	\$80,838	\$29,778	\$	\$	(\$)	\$80,838	\$80,838	\$10,333	\$29,778	49%
6	K	Chief Operating Officer <Note 1	\$15,746	\$15,746	\$8,670	\$	\$80	\$9	\$15,745	\$15,745	\$2,430	\$8,869	65%
7		- Power Purch, Debt Service, Depreciation & Amortization, Interest	(\$128,812)	(\$128,812)	(\$103,484)	\$889,874	\$172,983	\$164,895	\$680,882	\$680,882	\$36,087	\$224,414	40%
8		- Environment Fish and Wildlife - KE	\$	\$	\$135	\$181,088	\$81,848	\$2,079	\$181,088	\$181,088	\$14,338	\$84,182	40%
9	L	General Counsel	\$2,234	\$2,234	\$924	\$8,171	\$1,683	\$973	\$8,406	\$8,406	\$752	\$3,390	40%
10		<b>Total Corporate Departments</b>	<b>\$23,438</b>	<b>\$23,438</b>	<b>(\$33,374)</b>	<b>\$870,840</b>	<b>\$240,780</b>	<b>\$168,631</b>	<b>\$884,277</b>	<b>\$884,277</b>	<b>\$72,614</b>	<b>\$388,817</b>	<b>41%</b>
<b>Total Corpt Dept. Cross-walked to Corpt Function Distributions &lt;Note 2</b>													
11		LESS: Debt Service, Depreciation & Amortization, Interest charged to KF	(\$128,812)	(\$128,812)	(\$103,484)								
12		LESS: Accounting Adjustments charged to All Corpt Depts			(\$51)								
13		<b>Total Corpt Department Expenses in Corpt Function Distribution Pool</b>	<b>\$152,248</b>	<b>\$152,248</b>	<b>\$70,142</b>								
14		ADD: Dept X Accounting Adjustments Included In Corpt Distributions			\$1,881								
15		ADD: Dept. P & T Charges Included In Corpt Distributions			\$2								
16		<b>Total Corporate Function Distributions</b>	<b>\$152,248</b>	<b>\$152,248</b>	<b>\$72,006</b>								

<1 K Budget includes KE (Environ F&W) support for Generation and Trans functions, as well as Depreciation, Interest and Debt Service assigned to KF Target. These KE and KF activities are shown separately on lines 7 and 8.

<2 Corpt Depts expenses that are not distributed as G & A are subtracted; Non-Corpt Depts expenses (such as Dept P, T and X) are added because they are part of the Corpt function distributions.

Corporate distributes G & A from cost pools, which are collections of project expenses. Corpt Dept expenses are charged to Corpt projects and to non-Corpt projects; thus total Corpt Dept expenses do not equate to total Corpt function distributions. Also, Corpt function distributions include expenses from Transmission Supply Chain support, other Corpt Depts, and Inter-business transactions.



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

Report ID: MCF0008

Requesting BL: Corporate Business Unit

UCM: In Thousands (\$000)

### Corporate Internal Support - Expense Budget Summary

Through the Month Ended March 31, 2006

Preliminary/Unaudited

Run Date/Time: April 27, 2006 14:06

Data Source: EPM Data Warehouse

% of Year Lapsed = 50%

CORPT FUNCTION POOL			DIRECT PROJECT SUPPORT			TOTAL DEPT CHARGES				
FY 2006 SOY Budget	FY 2006 Forecast	FY 2006 YTD ACTUALS	FY 2006 SOY Budget	PBL FY 2006 YTD ACTUALS	TBL FY 2006 YTD ACTUALS	FY 2006 SOY Budget	FY 2006 Forecast	FY 2006 Mar ACTUALS	FY 2006 YTD ACTUALS	Column (J) FYTD to (H) OY Budget

**TIER II**

Executive Office Tier II

A	EXECUTIVE OFFICE	\$703	\$703	\$408	\$	\$	\$	\$703	\$703	\$76	\$408	68%
<b>Executive Office Total Tier II</b>		<b>\$703</b>	<b>\$703</b>	<b>\$408</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$703</b>	<b>\$703</b>	<b>\$76</b>	<b>\$408</b>	<b>68%</b>

Industry Restructuring Tier II

R	INDUSTRY RESTRUCTURING	\$5,007	\$5,007	\$902	\$	\$	\$	\$5,007	\$5,007	\$187	\$902	18%
<b>Industry Restructuring Total Tier II</b>		<b>\$5,007</b>	<b>\$5,007</b>	<b>\$902</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$5,007</b>	<b>\$5,007</b>	<b>\$187</b>	<b>\$902</b>	<b>18%</b>

Deputy Administrator Tier II

D	DEPUTY ADMINISTRATOR	\$1,213	\$1,213	\$486	\$	\$	\$	\$1,213	\$1,213	\$106	\$486	41%
DB	CHIEF RISK OFFICER	\$3,414	\$3,414	\$2,528	\$1,704	\$	\$2	\$6,118	\$6,118	\$1,482	\$2,531	49%
DE	TECHNOLOGY INNOVATION OFFICE	\$	\$	\$87	\$	\$	\$	\$	\$	\$34	\$87	--
DK	PUBLIC AFFAIRS	\$9,547	\$9,547	\$3,548	\$8,700	\$4,162	\$7	\$18,247	\$18,247	\$1,666	\$7,706	42%
DN	INTERNAL AUDIT	\$1,463	\$1,463	\$707	\$	\$	\$	\$1,463	\$1,463	\$148	\$707	49%
DP	STRATEGIC PLANNING	\$1,008	\$1,008	\$318	\$	\$3	\$	\$1,008	\$1,008	\$48	\$318	32%
<b>Dep Admin Total Tier II</b>		<b>\$18,838</b>	<b>\$18,838</b>	<b>\$7,861</b>	<b>\$10,404</b>	<b>\$4,165</b>	<b>\$9</b>	<b>\$27,040</b>	<b>\$27,040</b>	<b>\$3,388</b>	<b>\$11,846</b>	<b>44%</b>

Employee and Business Resources Tier II

C	EMPLOYEE AND BUSINESS RESOURCES	\$1,219	\$1,219	\$823	\$	\$	\$	\$1,219	\$1,219	\$168	\$823	61%
CD	ADMINISTRATIVE SERVICES	\$2,219	\$2,219	\$988	\$	\$	\$	\$2,219	\$2,219	\$233	\$988	45%
CE	CIVIL RIGHTS, DIVERSITY, CONFLICT RESOLUTION	\$771	\$771	\$288	\$	\$	\$	\$771	\$771	\$82	\$288	38%
CF	SAFETY	\$1,788	\$1,788	\$825	\$	\$	\$	\$1,788	\$1,788	\$104	\$825	46%
CG	WORKPLACE SERVICES	\$28,781	\$28,781	\$11,486	\$	\$	\$	\$28,781	\$28,781	\$3,347	\$11,486	43%
CH	HUMAN RESOURCES	\$11,281	\$11,281	\$4,488	\$3,602	\$	\$1,888	\$14,783	\$14,783	\$1,222	\$6,166	42%
CI	INFORMATION SYSTEMS	\$	\$	\$3	\$	\$	\$	\$	\$	\$	\$3	--
CK	SUPPLY CHAIN POLICY AND GOVERNANCE	\$703	\$703	\$324	\$	\$	\$	\$703	\$703	\$86	\$324	46%
CT	SECURITY AND EMERGENCY SERVICES	\$8,626	\$8,626	\$2,854	\$	\$	\$	\$8,626	\$8,626	\$788	\$2,864	41%
<b>Employee and Business Res Total Tier II</b>		<b>\$61,287</b>	<b>\$61,287</b>	<b>\$21,866</b>	<b>\$3,602</b>	<b>\$</b>	<b>\$1,888</b>	<b>\$64,789</b>	<b>\$64,789</b>	<b>\$6,866</b>	<b>\$23,381</b>	<b>43%</b>



# Customer Collaborative Meeting

## Financial Overview through March 31, 2006

Report ID: MCF0008

Requesting BL: Corporate Business Unit

UCM: In Thousands (\$000)

### Corporate Internal Support - Expense Budget Summary

Through the Month Ended March 31, 2006

Preliminary/Unaudited

Run Date/Time: April 27, 2006 14:06

Data Source: EPM Data Warehouse

% of Year Lapsed = 50%

	CORPT FUNCTION POOL			DIRECT PROJECT SUPPORT			TOTAL DEPT CHARGES					
	FY 2006	FY 2006	FY 2006 YTD	FY 2006	PBL FY 2006	TBL FY 2006	FY 2006	FY 2006	FY 2006 Mar	FY 2006 YTD	Column (K)	
	SOY Budget	Forecast	ACTUALS	Budget	YTD ACTUALS	YTD ACTUALS	SOY Budget	Forecast	ACTUALS	ACTUALS	(H) OY Budget	
<b>Information Technology Tier II</b>												
J INFORMATION TECHNOLOGY	\$578	\$578	\$3,887	\$	\$	\$	\$678	\$678	\$3,317	\$3,887	871%	
JB CYBER SECURITY	\$1,373	\$1,373	\$485	\$	\$	\$	\$1,373	\$1,373	\$88	\$485	36%	
JD DATA MANAGEMENT & INTEGRATION	\$10,687	\$10,687	\$3,858	\$	\$	\$	\$10,687	\$10,687	\$778	\$3,858	36%	
JH HARDWARE OPERATIONS	\$20,303	\$20,303	\$8,973	\$	\$	(\$)	\$20,303	\$20,303	\$1,824	\$8,973	34%	
JM IT PROGRAM MANAGEMENT	\$5,812	\$5,812	\$6,143	\$	\$	\$	\$5,812	\$5,812	\$2,208	\$6,143	104%	
JP PROJECT MANAGEMENT OFFICE	\$1,817	\$1,817	\$1,040	\$	\$	\$	\$1,817	\$1,817	\$888	\$1,040	67%	
JQ QUALITY CONTROL	\$1,882	\$1,882	\$504	\$	\$	\$	\$1,882	\$1,882	\$83	\$504	30%	
JS SOFTWARE DEVELOPMENT & INTEGRATION	\$18,405	\$18,405	\$6,884	\$	\$	\$	\$18,405	\$18,405	\$1,688	\$6,884	37%	
<b>Information Technology Total Tier II</b>	<b>\$80,838</b>	<b>\$80,838</b>	<b>\$28,778</b>	<b>\$</b>	<b>\$</b>	<b>(\$)</b>	<b>\$80,838</b>	<b>\$80,838</b>	<b>\$10,333</b>	<b>\$28,778</b>	<b>49%</b>	
<b>Chief Operating Officer Tier II</b>												
K CHIEF OPERATING OFFICER	\$4,524	\$4,524	\$3,183	\$	\$	\$	\$4,524	\$4,524	\$1,283	\$3,183	71%	
KD CORPT & EXECUTIVE OPERATIONS	\$788	\$788	\$348	\$	\$	\$	\$788	\$788	\$87	\$348	44%	
KE ENVIRONMENT, FISH AND WILDLIFE	\$	\$	\$135	\$161,088	\$61,948	\$2,079	\$161,088	\$161,088	\$14,338	\$4,162	40%	
KF CHIEF FINANCIAL OFFICER - Expenses excluding PP, DBS, DepriAmor, Interest	\$10,435	\$10,435	\$5,028	\$	\$80	\$9	\$10,435	\$10,435	\$1,100	\$5,117	49%	
KF Power Purchases, Debt Service, Depreciation & Amortization, Interest	(\$128,812)	(\$128,812)	(\$103,484)	\$889,874	\$172,883	\$164,895	\$680,382	\$680,382	\$35,087	\$224,414	40%	
<b>Chief Operating Officer Total Tier II</b>	<b>(\$113,087)</b>	<b>(\$113,087)</b>	<b>(\$84,760)</b>	<b>\$850,783</b>	<b>\$236,011</b>	<b>\$168,983</b>	<b>\$737,898</b>	<b>\$737,898</b>	<b>\$51,835</b>	<b>\$297,236</b>	<b>40%</b>	
<b>General Counsel Tier II</b>												
L GENERAL COUNSEL	\$2,234	\$2,234	\$383	\$8,171	\$303	\$170	\$8,408	\$8,408	\$270	\$838	10%	
LC GENERAL COUNSEL CORPORATE/FISH & WILDLIFE	\$	\$	\$401	\$	\$481	\$347	\$	\$	\$231	\$1,228	--	
LP GENERAL COUNSEL POWER GENERATION	\$	\$	\$98	\$	\$803	\$21	\$	\$	\$173	\$821	--	
LT GENERAL COUNSEL TRANSMISSION	\$	\$	\$84	\$	\$8	\$334	\$	\$	\$78	\$404	--	
<b>General Counsel Total Tier II</b>	<b>\$2,234</b>	<b>\$2,234</b>	<b>\$824</b>	<b>\$8,171</b>	<b>\$1,683</b>	<b>\$873</b>	<b>\$8,408</b>	<b>\$8,408</b>	<b>\$762</b>	<b>\$3,380</b>	<b>40%</b>	
<b>TOTAL TIER II CORPT DEPT - balance should foot to Total Tier I</b>	<b>\$23,438</b>	<b>\$23,438</b>	<b>(\$33,374)</b>	<b>\$870,840</b>	<b>\$240,780</b>	<b>\$168,631</b>	<b>\$884,277</b>	<b>\$884,277</b>	<b>\$72,614</b>	<b>\$388,917</b>	<b>41%</b>	

