

Customer Collaborative Meeting August 2006



Customer Collaborative Meeting

Financial Overview through June 30, 2006

- Federal Columbia River Power System (FCRPS) Modified Net Revenue (MNR) for the 3rd Quarter forecast is \$451 million, which is equal to the 2nd Quarter forecast and an increase of \$259 million from the Start-of-Year (SOY) budget.
 - Much of this increase is due to forecast end-of-year net secondary revenues expectations.
 - Forecast end-of-year financial reserves are \$1.137 billion, approximately \$240 million of which is due to new Direct Pay agreements with Energy Northwest.

- Power Business Line (PBL) MNR 3rd Quarter forecast is \$363 million, which is an \$11 million decrease from the 2nd Quarter forecast and an increase of \$225 million from the SOY budget.
 - Net secondary revenue projections for the 3rd Quarter forecast are \$812 million, which is in line with the 2nd Quarter forecast of \$810 million and \$252 million above the SOY forecast. An above average water year at 114 MAF coupled with strong demand and prices have contributed to forecast record-setting net secondary revenues. FY 2006 is the first good water year of the past seven years.
 - PBL gross sales and other revenues, excluding secondary sales, for the 3rd Quarter forecast have increased approximately \$4 million from the 2nd Quarter forecast and \$14 million from the SOY forecast. The quarterly change was due to an increase in LB CRAC True-Up revenue of roughly \$19 million offset by a net decrease to other surplus sales and miscellaneous revenues of approximately \$15 million.
 - The 3rd Quarter forecast of the credit against BPA's Treasury payments related to section 4(h)(10)(C) of the NW Power Act has remained in line with the 2nd Quarter forecast and reflects a decrease of about \$15 million from the SOY budget. The forecast \$73.3 million 4(h)(10)(C) credit is included in PBL's total operating revenues and will be trued-up to actual results after the end of the fiscal year.



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- Based on forecast 3rd Quarter results, the Power Business Line does not expect to trigger a FY 2007 dividend distribution clause (DDC) or the cost recovery adjustment clause (CRAC). However, this result is highly dependant on the completion of agreements on the Flexible PF Program. Without the program, the CRAC could trigger by about \$10 million. There is no indication at this time that the program will not be successfully put in place. These adjustment mechanisms were included in the Final Power Rates Proposal that was released in July. In August, BPA will announce whether or not a CRAC or DDC will trigger. The conclusion to FY 2006 will also mark the end of the 2002 to 2006 rate period and the associated rate adjustment mechanisms. The FY 2007 – FY 2009 rate period will be served by a single CRAC and NFB adjustment for fish costs that may also trigger.
- PBL total expenses for the 3rd Quarter forecast, excluding Energy Northwest non-federal debt service, other power purchases, and bookout adjustments, have increased approximately \$17 million from the 2nd Quarter forecast and \$26 million from the SOY budget.
 - The primary difference between the 3rd Quarter and 2nd Quarter forecasts was a \$17 million increase to PBL Transmission Acquisition and Ancillary Services due to greater need for transmission services to deliver secondary sales.
 - Main drivers of the changes from the 2nd Quarter forecast to the SOY budget were previously described in the May 2006 Customer Collaborative Meeting package posted to BPA's external website on May 1, 2006. They can be accessed from here:
http://www.bpa.gov/corporate/finance/Customer_Collaborative/06/05_May/CC_06_P06_Highlights.pdf



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- Transmission Business Line net revenues for the 3rd Quarter forecast are \$84 million, which is a \$9 million increase from the 2nd Quarter forecast and a \$44 million increase from the SOY budget.
 - TBL total operating revenues for the 3rd Quarter forecast are \$769 million, which is an increase of \$18 million from the 2nd Quarter forecast and \$41 million from the SOY budget. The \$18 million increase to the revenue forecast is primarily driven by favorable hydro conditions that have significantly increased the purchases of short-term transmission, primarily by the Power Business Line, \$14 million, as well as reimbursable services revenues by approximately \$4 million. (Reimbursable services revenues are offset by reimbursable expenses.)
 - TBL total expenses for the 3rd Quarter forecast are \$685 million, which is an increase of \$9 million from the second quarter forecast and a decrease of \$3 million from the SOY budget. The \$9 million increase is mainly related to maintenance and reimbursable services, \$5 million and \$4 million, respectively.
 - Main drivers of the changes from the 2nd Quarter forecast to the SOY budget were previously described in the May 2006 Customer Collaborative Meeting package posted to BPA's external website on May 1, 2006.



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Financial Overview through June 30, 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 by Department



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Financial Overview through June 30, 2006

Report ID: 0020FY06 Requesting BL: CORPORATE BUSINESS UNIT Unit of measure: \$ Thousands		FCRPS Summary Statement of Revenues and Expenses Through the Month Ended June 30, 2006 as of June 30, 2006 Preliminary/ Unaudited			Run Date/Time: October 18, 2005 12:23 Data Source: EPM Data Warehouse % of Year Lapsed = 75%	
		A	B	C	D	E <Note 3
		Actuals: FY 2005	Actuals: FYTD 2005	Target SOY: FY 2006	Actuals: FYTD 2006	Forecast: Qtr 3 FY 2006
Operating Revenues						
1	Gross Sales (excluding bookout adjustment) <Note 1	3,290,822	2,367,173	3,195,132	2,716,314	3,599,956
2	Bookout adjustment to Sales <Note 1	(238,847)	(188,516)		(164,375)	(164,375)
3	Miscellaneous Revenues	59,211	45,380	48,753	49,309	64,614
4	Derivatives - Mark to Market Gain (Loss) <Note 2	94,596	8,128		(75,690)	(75,690)
5	U.S. Treasury Credits	62,300	60,311	93,320	58,727	77,700
6	Total Operating Revenues	3,268,083	2,292,476	3,337,205	2,584,285	3,502,204
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7	Columbia Generating Station	243,297	192,647	228,100	154,663	228,628
8	Bureau of Reclamation	55,736	40,460	65,400	44,184	65,400
9	Corps of Engineers	142,554	98,881	148,700	105,106	148,700
10	Long-term Contract Generating Projects	26,348	19,243	29,850	19,861	29,850
11	Operating Generation Settlement Payment	17,798	13,985	17,510	13,220	17,220
12	Non-Operating Generation	3,959	4,298	7,200	2,967	3,900
13	Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	783,231	599,933	544,308	529,961	696,090
14	Bookout Adjustment to Power Purchases <Note 1	(238,847)	(188,516)		(164,375)	(164,375)
15	Residential Exchange/IOU Settlement Benefits	144,073	109,314	140,271	122,272	156,308
16	Renewable and Conservation Generation, including C&RD	82,841	59,430	94,210	70,295	99,810
17	Subtotal Power System Generation Resources	1,260,989	949,675	1,275,549	898,152	1,281,530
18	PBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 4	40,321	30,420	46,210	30,901	46,200
19	PBL Non-Generation Operations	50,226	37,922	53,355	38,047	53,337
20	Transmission Operations	76,365	56,019	78,870	59,024	79,438
21	Transmission Maintenance	79,537	57,565	87,990	62,345	90,844
22	Transmission Engineering	9,972	6,671	10,485	10,699	12,830
23	TBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 4, 5	6,421	4,333	21,228	10,341	19,707
24	Transmission Reimbursables	11,467	7,633	9,700	17,828	18,800
25	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	161,512	109,971	166,227	109,816	166,589
BPA Internal Support						
26	Additional Post-Retirement Contribution	26,500	19,875	23,150	17,400	23,150
27	Corporate G&A and Shared Services (includes Supply Chain)	117,597	89,836	125,562	85,589	122,576
28	Other Income, Expenses & Adjustments	(4,118)	485		(1,627)	705
29	Non-Federal Debt Service <Note 5	291,540	205,426	406,539	249,781	328,459
30	Depreciation & Amortization <Note 5	375,600	275,807	357,607	259,483	351,451
31	Total Operating Expenses	2,503,929	1,851,640	2,662,472	1,847,778	2,595,615
32	Net Operating Revenues (Expenses)	764,154	440,836	674,733	736,507	906,589
Interest Expense						
33	Interest	294,187	226,507	311,745	216,434	278,631
34	AFUDC	(16,903)	(16,877)	(18,219)	(13,525)	(16,025)
35	Net Interest Expense	277,284	209,630	293,526	202,909	262,606
36	Net Revenues (Expenses) from Continuing Operations	486,870	231,206	381,207	533,599	643,983
37	Net Revenues (Expenses)	\$486,870	\$231,206	\$381,207	\$533,599	\$643,983

<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.



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Financial Overview through June 30, 2006

Report ID: 0021FY06 PBL Summary Statement of Revenues and Expenses Run Date/Time: July 20, 2006 02:47
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended June 30, 2006 as of June 30, 2006 Data Source: EPM Data Warehouse
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 75%

	A	B	C	D	E <Note 3
	Actuals: FY 2005	Actuals: FYTD 2005	Target SOY: FY 2006	Actuals: FYTD 2006	Forecast: Qtr 3 FY 2006
Operating Revenues					
1 Gross Sales (excluding bookout adjustment) <Note 1	2,790,793	1,993,112	2,604,910	2,268,025	3,005,030
2 Bookout adjustment to Sales <Note 1	(238,847)	(188,516)		(164,375)	(164,375)
3 Miscellaneous Revenues	31,859	21,116	23,800	21,697	30,347
4 Inter-Business Unit	73,524	54,876	69,675	55,246	72,415
5 Derivatives - Mark to Market Gain (Loss) <Note 2	94,596	8,128		(75,690)	(75,690)
6 U.S. Treasury Credits	62,300	60,311	93,320	58,727	77,700
7 Total Operating Revenues	2,814,224	1,949,027	2,791,705	2,163,630	2,945,426
Operating Expenses					
Power System Generation Resources					
Operating Generation Resources					
8 Columbia Generating Station	243,297	192,647	228,100	154,663	228,628
9 Bureau of Reclamation	55,736	40,460	65,400	44,184	65,400
10 Corps of Engineers	142,554	98,881	148,700	105,106	148,700
11 Long-term Contract Generating Projects	26,348	19,243	29,850	19,861	29,850
12 Operating Generation Settlement Payment	17,798	13,985	17,510	13,220	17,220
13 Non-Operating Generation	3,959	4,298	7,200	2,967	3,900
14 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	783,231	599,933	544,308	529,961	696,090
15 Bookout Adjustment to Power Purchases <Note 1	(238,847)	(188,516)		(164,375)	(164,375)
16 Residential Exchange/IOU Settlement Benefits	111,073	109,311	110,271	122,272	156,308
17 Renewable and Conservation Generation, including C&RD	82,910	59,453	94,265	70,310	99,810
18 Subtotal Power System Generation Resources	1,261,059	949,698	1,275,604	898,168	1,281,530
PBL Transmission Acquisition and Ancillary Services	145,980	108,481	170,037	136,843	190,037
20 Power Non-Generation Operations	50,413	38,015	53,568	38,050	53,337
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	161,746	110,038	166,578	110,018	166,589
BPA Internal Support					
22 Additional Post-Retirement Contribution	13,250	9,937	11,600	8,700	11,600
23 Corporate G&A and Shared Services (includes Supply Chain)	56,374	40,694	56,907	40,129	55,276
24 Other Income, Expenses & Adjustments	(3,391)	1,193		(84)	(84)
25 Non-Federal Debt Service	447,018	327,100	504,952	381,152	504,112
26 Depreciation & Amortization	186,099	132,952	174,211	130,690	177,483
27 Total Operating Expenses	2,318,547	1,718,108	2,413,456	1,743,666	2,439,880
28 Net Operating Revenues (Expenses)	495,677	230,919	378,249	419,964	505,546
Interest Expense					
29 Interest	170,578	132,884	188,404	130,353	164,315
30 AFUDC	(3,967)	(6,453)	(8,000)	(6,416)	(7,025)
31 Net Interest Expense	166,610	126,430	180,404	123,937	157,290
32 Net Revenues (Expenses) from Continuing Operations	329,067	104,489	197,845	296,027	348,256
33 Net Revenues (Expenses)	\$329,067	\$104,489	\$197,845	\$296,027	\$348,256

<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.



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Financial Overview through June 30, 2006

Report ID: 0022FY06	Schedule of Net Revenue (Expense) to Modified Net Revenue	Run Date/Time: July 28, 2006 06:57
Requesting BL: CORPORATE BUSINESS UNIT	Through the Month Ended June 30, 2006 as of June 30, 2006	Data Source: EPM Data Warehouse
Unit of measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 75%

	A	B	C	D
	Actuals: FY 2000 to FY 2005	Forecast: Current Qtr FY 2006	Forecast: Accumulated MNR FY 2000 to FY 2006 (A) + (B)	Actuals: FYTD 2006
Power Business Line (PBL)				
1 Power Net Revenue (Expense)	\$675,490	\$348,256	\$1,023,746	\$296,027
Power Modified Net Revenue Adjustments:				
2 SFAS 133 Adjustments (MTM)	157,053	(75,690)	81,363	(75,690)
3 EN Debt Adjustments	(887,615)	(61,104)	(948,719)	(42,881)
4 Power Modified Net Revenue Adjustments <Note 1	(1,044,668)	14,586	(1,030,082)	32,809
5 Power Modified Net Revenue <Note 2	(\$369,178)	\$362,842	(\$6,336)	\$328,836
<div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> - CRAC - ← THRESHOLDS → - DDC - </div> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> (\$151,000) \$149,000 </div>				
6 Threshold Amounts for FY 2007 Rates based on AMNR from FY 2000 through 2006: <Note 3				
7 FCRPS Modified Net Revenue <Note 1	(\$332,391)	\$451,148	\$118,757	\$406,557

<1 Consistent with the General Rate Schedule Provisions, the Modified Net Revenue (MNR) is an adjustment to Net Revenues for the purpose of calculating the rate case Cost Recovery Adjustment Clause (CRAC). The MNR excludes the impact of SFAS 133 transactions (Accounting for Derivative Instruments and Hedging Activities). The MNR also excludes the Energy Northwest (EN) debt service expenses actual (or forecasted) amounts and includes the rate case amounts for EN debt service, thus excluding the effect of debt refinancing from BPA's cost recovery clause.

<2 The final CRAC and DDC levels are set in August and are based on the 3rd Quarter forecast of PBL MNR; however, the PBL MNR forecast used in the August AMNR calculation may include adjustments to reflect events that occurred subsequent to the 3rd Quarter forecast.

<3 Initial Threshold amounts are established in the 2007 Final Power Rate Proposal General Rate Schedule Provisions and finalized in August after determining the actual level of customer participation in the Flexible PF program.



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Financial Overview through June 30, 2006

Report ID: 0023FY06

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

TBL Summary Statement of Revenues and Expenses

Through the Month Ended June 30, 2006 as of June 30, 2006

Preliminary/ Unaudited

Run Date/Time: July 20, 2006/ 02:53

Data Source: EPM Data Warehouse

% of Year Lapsed = 75%

	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: Quarter3 FY 2006
Operating Revenues						
1 Sales	500,030	374,061	595,190	590,222	448,289	594,926
2 Miscellaneous Revenues	27,353	24,264	30,302	24,953	27,612	34,267
3 Inter-Business Unit Revenues	107,147	78,701	102,870	112,916	106,579	139,828
4 Total Operating Revenues	634,530	477,025	728,361	728,092	582,481	769,021
Operating Expenses						
5 Transmission Operations	76,480	56,019	94,666	78,870	59,024	79,438
6 Transmission Maintenance	79,557	57,565	84,942	87,991	62,345	90,844
7 Transmission Engineering	10,472	7,096	9,555	10,985	10,699	12,830
8 TBL Transmission Acquisition and Ancillary Services <Note 2	79,310	58,785	93,415	93,210	65,587	92,635
9 Transmission Reimbursables	11,467	7,633	10,000	10,000	17,828	18,800
BPA Internal Support						
10 Additional Post-Retirement Contribution	13,250	9,938	11,550	11,550	8,700	11,550
11 Corporate G&A and Shared Services (includes Supply Chain)	61,584	49,142	53,780	68,654	45,460	67,300
12 Other Income, Expenses & Adjustments	(91)	(577)			(781)	789
13 Non-Federal Debt Service <Note 2	1,555		(2,680)	(2,680)	3,860	(1,033)
14 Depreciation & Amortization <Note 2	189,501	142,854	195,884	183,396	128,794	173,968
15 Total Operating Expenses	523,085	388,454	551,112	541,977	401,514	547,121
16 Net Operating Revenues (Expenses)	111,445	88,571	177,249	186,114	180,966	221,900
Interest Expense						
17 Interest	148,690	112,479	166,461	156,420	110,701	147,116
18 AFUDC	(12,936)	(10,219)	(14,753)	(10,219)	(6,618)	(9,000)
19 Net Interest Expense	135,754	102,260	151,708	146,201	104,083	138,116
20 Net Revenues (Expenses) from Continuing Operations	(24,309)	(13,690)	25,541	39,913	76,884	83,784
21 Net Revenues (Expenses)	(\$24,309)	(\$13,690)	\$25,541	\$39,913	\$76,884	\$83,784

<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 June 30, 2006

Report ID: 0024FY06 Requesting BL: CORPORATE BUSINESS UNIT UOM: \$ Thousands (\$ 000)		Corporate Detailed Statement of Revenues and Expenses Through the Month Ended June 30, 2006 Preliminary Unaudited/For Internal Use Only					Run Date/Time: July 10, 2006 11:22 Data Source: EPM Data Warehouse % of Year Lapsed = 75%				
		Pre-Distribution					Distribution of Actuals				Post-Distribution
		TARGET: SOY	ACTUALS: FYTD	ACTUALS: FYTD CORPT SUPPORT	ACTUALS: FYTD (B-C)	% FYTD / SOY (B/A)	CHARGES TO PBL		CHARGES TO TBL		ACTUALS: FYTD CORPT BALANCE
							EXPENSE	CAPITAL	EXPENSE	CAPITAL	
1	Operating Revenues		\$	\$	\$	\$					\$
	Operating Expenses	Project ID									
2	Corporate Projects										
	Industry Restructuring	0004676	5,258	3,397	(0)	3,397	65%	1,359		2,038	(0)
	Corporate Resources										
3	Executive	0001526	9,041	7,245	(0)	7,245	80%	3,623		2,409	1,213
4	Finance	0001527	10,435	8,283	(0)	8,283	79%	4,142		2,734	1,408
5	Legal	0001528	1,984	1,295	(0)	1,295	65%	647		427	220
6	Risk Management	0004729	3,414	1,994	(0)	1,994	58%	1,456		355	183
7	Public Affairs Office	0005015	9,547	5,199	(0)	5,199	54%	2,599		1,716	884
8	Support Services to Corporate	0005017		(11)	(17,110)	17,099		6,840		6,842	3,417
9	Technology Innovation Office	0005019	647	337	(0)	337	52%	169		111	57
	Employee and Business Resources										
10	EBR Management and Policy	0005021	16,173	10,373	2,397	7,976	64%	1,554		4,215	2,207
11	Safety	0004656	1,799	1,351	95	1,257	75%	68		785	404
12	Security	0004657	6,525	4,172	893	3,279	64%	709		1,696	874
13	Workplace Services	0005023	17,868	12,060	5,045	7,015	67%	3,078		2,523	1,414
14	Workplace Services for Transmission	0005024	3,967	2,897	(0)	2,897	73%			1,252	1,645
15	Workplace Services for Generation	0005026	287	201	(0)	201	70%	201			
16	GSA Delegated Facilities Work <Note 4	0005028	4,669	2,125	1,305	934	46%	738		130	67
17	Maintenance from Reserves held at Corporate < No	0005028			(114)						
18	OWCP Administration	0005040		4		4					4
	Information Technology										
19	Corporate IT Programs	0004807	35,114	29,502	7,376	22,127	84%	7,376		9,736	5,015
20	Corporate IT Proj for PBL	0004822	6,253	4,470	(0)	4,470	71%	4,470			
21	Corporate IT Proj for TBL	0004823	6,253	2,521	(0)	2,521	40%			2,521	(0)
22	IT Admin and System Policy	0004824	1,949	1,356	(0)	1,356	70%	678		447	230
23	Cross Agency IT Projects	0004942		902	(0)	902		451		298	153
24	Bonneville Enterprise System	0004658	11,067	3,836	(0)	3,836	35%	1,151		2,685	
25	Shared Services <Note 2	0001530		16		16					16
26	Total Corporate Projects <Note 1 - Balance Column		152,248	103,526	(114)	103,640	68%	41,307		42,920	19,393
27	Bad Debt Expense										
28	Other Income, Expense, and Adjustments			(365)			#DIV/0!				(365)
29	Non-Federal Debt Service		(95,733)	(135,231)			141%				(135,231)
30	Depreciation & Amortization			(0)							(0)
31	Total Operating Expenses		56,515	(32,070)	(114)	103,640	-57%				(135,577)
32	Net Operating Revenues (Expenses)		(56,515)	32,070	114	(103,640)	257%				135,577
	Interest Expense										
33	Interest										
34	Appropriated										
35	Capitalization Adjustment										
36	Gross Bond Interest Expense										
37	Interest Earned on BPA Fund										
38	Debt Reassignment Interest		(33,079)	(24,620)			74%				(24,620)
39	AFUDC			(492)							(492)
	Net Interest Expense		(33,079)	(25,112)			124%				(25,112)
40	Net Revenue (Expense)		(23,436)	\$57,182	\$114	(\$103,640)	444%				\$160,688

<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 June 30, 2006

Report ID: 0028FY06	Corporate Internal Support - Expense Budget Summary	Run Date/Time: July 28, 2006 07:01
Requesting BL: CORPORATE BUSINESS UNIT	Through the Month Ended June 30, 2006	Data Source: EPM Data Warehouse
UOM: In Thousands (\$000)	Preliminary/Unaudited	% of Year Lapsed = 75%

	CORPT FUNCTION POOL		DIRECT PROJECT SUPPORT			TOTAL DEPT CHARGES			
	FY 2006 SOY Budget	FY 2006 YTD ACTUALS	FY 2006 SOY Budget	PBL FY 2006 YTD ACTUALS	TBL FY 2006 YTD ACTUALS	FY 2006 SOY Budget	FY 2006 Jun ACTUALS	FY 2006 YTD ACTUALS	Column (J) FYTD to (G) SOY Budget
TIER 1 Corporate Department Expenses									
1 A Executive Office	\$703	\$644	\$	\$	\$	\$703	\$81	\$644	92%
2 R Industry Restructuring	\$5,007	\$1,494	\$	\$	\$	\$5,007	\$228	\$1,494	30%
3 D Deputy Administrator	\$16,636	\$9,855	\$10,404	\$7,667	\$9	\$27,040	\$2,127	\$17,531	65%
4 C Employee and Business Resources	\$51,287	\$33,243	\$3,502	\$	\$2,548	\$54,789	\$5,159	\$35,791	65%
5 J Information Technology	\$60,636	\$42,486	\$	\$	(\$)	\$60,636	\$4,796	\$42,486	70%
6 K Chief Operating Officer <Note 1	\$15,745	\$12,132	\$	\$111	\$16	\$15,745	\$1,436	\$12,259	78%
7 - Power Purch, Debt Service, Depreciation & Amortization, Interest	(\$128,812)	(\$160,236)	\$689,674	\$254,627	\$232,840	\$560,862	\$34,119	\$327,231	58%
8 - Environment Fish and Wildlife - KE	\$	\$205	\$161,089	\$104,307	\$3,168	\$161,089	\$17,289	\$107,681	67%
9 L General Counsel	\$2,234	\$1,509	\$6,171	\$2,458	\$1,254	\$8,406	\$627	\$5,221	62%
10 Total Corporate Departments	\$23,436	(\$58,668)	\$870,840	\$369,170	\$239,834	\$894,277	\$65,861	\$550,336	62%
Total Corpt Dept. Cross-walked to Corpt Function Distributions <Note 2									
11 LESS: Debt Service, Depreciation, Amortization, Interest charged to KF	(\$128,812)	(\$160,236)							
12 LESS: Accounting Adjustments charged to All Corpt Depts		(\$49)							
13 Total Corpt Department Expenses in Corpt Function Distribution Pool	\$152,248	\$101,618							
14 ADD: Dept X Accounting Adjustments included in Corpt Distributions		\$1,778							
15 ADD: Dept. P & T Charges included in Corpt Distributions		\$130							
16 Total Corporate Function Distributions	\$152,248	\$103,526							

<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 June 30, 2006

Report ID: 0028FY06	Corporate Internal Support - Expense Budget Summary	Run Date/Time: July 28, 2006 07:01
Requesting BL: CORPORATE BUSINESS UNIT	Through the Month Ended June 30, 2006	Data Source: EPM Data Warehouse
UOM: In Thousands (\$000)	Preliminary/Unaudited	% of Year Lapsed = 75%

	A		C			F			I
	CORPT FUNCTION POOL		DIRECT PROJECT SUPPORT			TOTAL DEPT CHARGES			
	FY 2006 SOY Budget	FY 2006 YTD ACTUALS	FY 2006 SOY Budget	PBL FY 2006 YTD ACTUALS	TBL FY 2006 YTD ACTUALS	FY 2006 SOY Budget	FY 2006 Jun ACTUALS	FY 2006 YTD ACTUALS	
TIER II									
<u>Executive Office Tier II</u>									
A EXECUTIVE OFFICE	\$703	\$644	\$	\$	\$	\$703	\$81	\$644	92%
Executive Office Total Tier II	\$703	\$644	\$	\$	\$	\$703	\$81	\$644	92%
<u>Industry Restructuring Tier II</u>									
R INDUSTRY RESTRUCTURING	\$5,007	\$1,494	\$	\$	\$	\$5,007	\$228	\$1,494	30%
Industry Restructuring Total Tier II	\$5,007	\$1,494	\$	\$	\$	\$5,007	\$228	\$1,494	30%
<u>Deputy Administrator Tier II</u>									
D DEPUTY ADMINISTRATOR	\$1,213	\$687	\$	\$	\$	\$1,213	\$108	\$687	57%
DB CHIEF RISK OFFICER	\$3,414	\$2,011	\$1,704	\$1,285	\$2	\$5,118	\$352	\$3,298	64%
DE TECHNOLOGY INNOVATION OFFICE	\$	\$238	\$	\$	\$	\$	\$42	\$238	--
DK PUBLIC AFFAIRS	\$9,547	\$5,230	\$8,700	\$6,382	\$7	\$18,247	\$1,415	\$11,619	64%
DN INTERNAL AUDIT	\$1,453	\$1,156	\$	\$	\$	\$1,453	\$131	\$1,156	80%
DP STRATEGIC PLANNING	\$1,009	\$533	\$	\$	\$	\$1,009	\$79	\$533	53%
Dep Admin Total Tier II	\$16,636	\$9,855	\$10,404	\$7,667	\$9	\$27,040	\$2,127	\$17,531	65%
<u>Employee and Business Resources Tier II</u>									
C EMPLOYEE AND BUSINESS RESOURCES	\$1,219	\$979	\$	\$	\$	\$1,219	\$197	\$979	80%
CD ADMINISTRATIVE SERVICES	\$2,219	\$1,445	\$	\$	\$	\$2,219	\$186	\$1,445	65%
CE CIVIL RIGHTS, DIVERSITY, CONFLICT RESOLUTION	\$771	\$547	\$	\$	\$	\$771	\$69	\$547	71%
CF SAFETY	\$1,799	\$1,327	\$	\$	\$9	\$1,799	\$181	\$1,336	74%
CG WORKPLACE SERVICES	\$26,791	\$17,232	\$	\$	\$	\$26,791	\$2,714	\$17,232	64%
CH HUMAN RESOURCES	\$11,261	\$7,102	\$3,502	\$	\$2,539	\$14,763	\$1,264	\$9,641	65%
CI INFORMATION SYSTEMS	\$	\$1	\$	\$	\$	\$	(\$4)	\$1	--
CK SUPPLY CHAIN POLICY AND GOVERNANCE	\$703	\$480	\$	\$	\$	\$703	\$49	\$480	68%
CT SECURITY AND EMERGENCY SERVICES	\$6,525	\$4,130	\$	\$	\$	\$6,525	\$503	\$4,130	63%
Employee and Business Res Total Tier II	\$51,287	\$33,243	\$3,502	\$	\$2,548	\$54,789	\$5,159	\$35,791	65%



Customer Collaborative Meeting

Financial Overview through June 30, 2006

Report ID: 0028FY06	Corporate Internal Support - Expense Budget Summary	Run Date/Time: July 28, 2006 07:01
Requesting BL: CORPORATE BUSINESS UNIT	Through the Month Ended June 30, 2006	Data Source: EPM Data Warehouse
UOM: In Thousands (\$000)	Preliminary/Unaudited	% of Year Lapsed = 75%

	A		C			F			I
	FY 2006 SOY Budget	FY 2006 YTD ACTUALS	FY 2006 SOY Budget	PBL FY 2006 YTD ACTUALS	TBL FY 2006 YTD ACTUALS	FY 2006 SOY Budget	FY 2006 Jun ACTUALS	FY 2006 YTD ACTUALS	
Information Technology Tier II									
J INFORMATION TECHNOLOGY	\$576	\$1,981	\$	\$	\$	\$576	(\$1,059)	\$1,981	344%
JB CYBER SECURITY	\$1,373	\$776	\$	\$	\$	\$1,373	\$102	\$776	56%
JD DATA MANAGEMENT & INTEGRATION	\$10,587	\$5,446	\$	\$	\$	\$10,587	\$752	\$5,446	51%
JH HARDWARE OPERATIONS	\$20,303	\$12,518	\$	\$	(\$)	\$20,303	\$2,416	\$12,518	62%
JM IT PROGRAM MANAGEMENT	\$5,912	\$7,583	\$	\$	\$	\$5,912	\$406	\$7,583	128%
JP PROJECT MANAGEMENT OFFICE	\$1,817	\$1,433	\$	\$	\$	\$1,817	\$570	\$1,433	79%
JQ QUALITY CONTROL	\$1,662	\$746	\$	\$	\$	\$1,662	\$84	\$746	45%
JS SOFTWARE DEVELOPMENT & INTEGRATION	\$18,405	\$12,002	\$	\$	\$	\$18,405	\$1,525	\$12,002	65%
Information Technology Total Tier II	\$60,636	\$42,486	\$	\$	(\$)	\$60,636	\$4,796	\$42,486	70%
Chief Operating Officer Tier II									
K CHIEF OPERATING OFFICER	\$4,524	\$3,814	\$	\$	\$	\$4,524	\$312	\$3,814	84%
KD CORPT & EXECUTIVE OPERATIONS	\$786	\$565	\$	\$	\$	\$786	\$77	\$565	72%
KE ENVIRONMENT, FISH AND WILDLIFE	\$	\$205	\$161,089	\$104,307	\$3,168	\$161,089	\$17,289	\$107,681	67%
KF CHIEF FINANCIAL OFFICER - Expenses excluding PP, DBS, Depr/Amor, Interest	\$10,435	\$7,754	\$	\$111	\$16	\$10,435	\$1,047	\$7,880	76%
KF Power Purchases, Debt Service, Depreciation & Amortization, Interest	(\$128,812)	(\$160,236)	\$689,674	\$254,627	\$232,840	\$560,862	\$34,119	\$327,231	#REF!
Chief Operating Officer Total Tier II	(\$113,067)	(\$147,898)	\$850,763	\$359,045	\$236,023	\$737,696	\$52,843	\$447,170	61%
General Counsel Tier II									
L GENERAL COUNSEL	\$2,234	\$600	\$6,171	\$442	\$294	\$8,406	\$186	\$1,335	16%
LC GENERAL COUNSEL CORPORATE/FISH & WILDLIFE	\$	\$634	\$	\$790	\$454	\$	\$217	\$1,879	--
LP GENERAL COUNSEL POWER GENERATION	\$	\$151	\$	\$1,219	\$28	\$	\$153	\$1,398	--
LT GENERAL COUNSEL TRANSMISSION	\$	\$125	\$	\$8	\$477	\$	\$71	\$609	--
General Counsel Total Tier II	\$2,234	\$1,509	\$6,171	\$2,458	\$1,254	\$8,406	\$627	\$5,221	62%
TOTAL TIER II CORPT DEPT - balance should foot to Total Tier I	\$23,436	(\$58,668)	\$870,840	\$369,170	\$239,834	\$894,277	\$65,861	\$550,336	62%

