

*Customer Collaborative
February 2008*



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Financial Overview For FY 2008 Through December 31, 2007

Agency

- **The 1st Quarter Forecast for FY 2008 FCRPS Modified Net Revenue (MNR) of \$208 million is consistent with Power and Transmission rate case expectations.**
 - However, since it is still early in the year, there is a large amount of uncertainty in forecasts, particularly precipitation/runoff expectations, hydro operations, and electricity prices that can influence the end-of-year MNR. Therefore the range within which we believe MNR is likely to fall, \$3 million to \$406 million, is still very wide. This is in line with the combined Power and Transmission Rate Case MNR forecasts which total \$177 million, and with start-of year expectations which were for MNR of \$192 million.
 - The 1st Quarter Forecast for Power MNR is lower than the Rate Case Forecast, with both revenues and short-term power purchases higher than the Rate Case Forecast.
 - The 1st Quarter Forecast for Transmission MNR is above the Rate Case Forecast, with revenues higher and expenses lower than Rate Case Forecasts.

- **FY 2008 Actual Year-to-Date FCRPS Net Revenues are \$35 million, on course with start-of-year expectations.**

- **Capital Expenditures:**
 - The 1st Quarter Forecast for FCRPS Capital Expenditures for the year is \$544 million. This is \$28 million below the Start-of-Year target. Power and Transmission capital forecasts decreased by \$14 million each.
 - Transmission decreased the forecast of the FY 2008 California-Oregon Intertie investment significantly to reflect the current work plan schedule, which has more of the investment spread out over subsequent years. Other small increases somewhat offset this decrease.
 - The lower Power forecast is due largely to decreased Conservation investment, with a small increase in Corps investment forecasted and a small decrease expected in Bureau investment.
 - Capital expenditures to date are in line with the 1st Quarter Forecast expectations.



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Financial Overview For FY 2008 Through December 31, 2007

Power Services

- **1st Quarter Forecast for Power MNR is \$87 million, roughly \$20 million lower than the Rate Case Forecast, and higher than the Start-of-Year target by \$16 million.**
 - 1st Quarter Forecast for Power Revenues is \$2.7 billion. This is \$78 million higher than the Start-of-Year target. It includes a \$12 million increase in the forecast of 4(h)(10)(C) credits (“fish credits”) due to expected higher replacement power purchases.
 - 1st Quarter Forecast for Power Expenses is \$2.6 billion, \$79 million higher than the Start-of-Year target, driven by higher power purchases.

- **Power Services Modified Net Revenues actual results through December are -\$22 million.**
 - The Start-of-Year target for the year is \$71 million. Actual Power Net Revenues are lower than expected despite above-average precipitation, primarily because streamflows were well below average for the quarter, and because BPA operated relatively conservatively to ensure adequate supply for the winter.
 - Power Services Total Operating Revenues to date are \$626 million.
 - Power Services Total Expenses through December are \$653 million. This is higher than expected, driven by lower generation and increased power purchases.



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Financial Overview For FY 2008 Through December 31, 2007

Transmission Services

- **1st Quarter Forecast for Transmission Net Revenues is \$112 million, compared to \$68 million in the rate case and \$111 million for the Start-of-Year target.**
 - The revenue forecast for 1st Quarter is unchanged from the Start-of-Year target.
 - The 1st Quarter Forecast of Total Expenses is \$681 million, a decrease of \$2 million from the Start-of-Year target.

- **Transmission Services Net Revenues through December are \$36 million, on track with the Start-of-Year target.**
 - Transmission Services Revenues through December are \$197 million.
 - Transmission Services Total Expenses through December are \$161.5 million



	A	B	C	D	E <Note 3
	Actuals: FY 2007	Actuals: FYTD 2007	Target SOY: FY 2008	Actuals: FYTD 2008	Forecast: Qtr 1 FY 2008
Operating Revenues					
1 Gross Sales (excluding bookout adjustment) <Note 1	3,230,921	807,752	3,079,810	768,804	3,173,257
2 Bookout adjustment to Sales <Note 1	(94,705)	(23,750)		(11,759)	(11,759)
3 Miscellaneous Revenues	68,246	15,489	62,513	16,290	61,745
4 Derivatives - Mark to Market Gain (Loss) <Note 2	(6,519)	(238)		(16,120)	(16,120)
5 U.S. Treasury Credits	70,697	19,675	94,329	24,105	106,626
6 Total Operating Revenues	3,268,641	818,928	3,236,652	781,320	3,313,749
Operating Expenses					
Power System Generation Resources					
Operating Generation Resources					
Columbia Generating Station	276,409	73,622	231,431	52,470	234,300
Bureau of Reclamation	67,332	11,241	74,760	15,134	74,760
Corps of Engineers	158,410	34,349	165,742	38,530	165,742
Long-term Contract Generating Projects	28,247	6,208	31,858	5,971	31,858
Operating Generation Settlement Payment	19,871	4,000	17,354	4,338	17,354
Non-Operating Generation	2,108	1,121	5,300	380	1,600
Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	367,119	125,539	215,811	139,490	310,706
Bookout Adjustment to Power Purchases <Note 1	(94,705)	(23,750)		(11,759)	(11,759)
Exchanges & Settlements	340,247	101,506	303,000	76,930	304,500
Renewable and Conservation Generation	98,936	21,007	127,364	21,597	127,364
Subtotal Power System Generation Resources	1,263,974	354,844	1,172,621	343,080	1,256,425
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 4	45,328	10,843	50,350	10,168	50,470
Power Services Non-Generation Operations	61,831	14,490	69,537	17,083	70,887
Transmission Operations	92,096	20,535	96,787	22,329	98,468
Transmission Maintenance	90,905	21,373	95,136	23,031	99,196
Transmission Engineering	15,017	3,421	24,720	3,822	26,441
Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 4, 5	12,566	2,870	19,250	1,363	18,179
Transmission Reimbursables	13,081	2,154	10,000	2,684	10,000
Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	166,920	28,470	171,746	30,261	172,066
BPA Internal Support					
Additional Post-Retirement Contribution	21,100	5,275	18,000	4,500	18,000
Agency Services G&A	100,202	22,399	95,957	23,048	95,958
Other Income, Expenses & Adjustments	(3,443)	(1,478)	(200)	36	(152)
Non-Federal Debt Service <Note 5	343,321	87,956	511,658	121,274	511,659
Depreciation & Amortization <Note 5	351,787	89,675	372,363	88,531	363,586
31 Total Operating Expenses	2,574,685	662,827	2,707,926	691,211	2,791,183
32 Net Operating Revenues (Expenses)	693,956	156,101	528,726	90,109	522,566
Interest Expense					
33 Interest	269,919	67,648	245,891	61,323	239,915
34 AFUDC	(33,172)	(4,235)	(21,530)	(5,706)	(21,888)
35 Net Interest Expense	236,747	63,413	224,361	55,616	218,027
36 Net Revenues (Expenses) from Continuing Operations	457,209	92,688	304,365	34,493	304,539
37 Net Revenues (Expenses)	\$457,209	\$92,688	\$304,365	\$34,493	\$304,539

<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.



	A	B	C	D	E <Note 3	
	Actuals: FY 2007	Actuals: FYTD 2007	Target SOY: FY 2008	Actuals: FYTD 2008	Forecast: Qtr 1 FY 2008	
Operating Revenues						
1	Gross Sales (excluding bookout adjustment) <Note 1	2,578,749	649,279	2,433,191	607,499	2,526,638
2	Bookout adjustment to Sales <Note 1	(94,705)	(23,750)		(11,759)	(11,759)
3	Miscellaneous Revenues	31,130	7,712	30,921	6,951	30,153
4	Inter-Business Unit	78,539	18,438	59,439	15,221	60,730
5	Derivatives - Mark to Market Gain (Loss) <Note 2	(6,519)	(238)		(16,120)	(16,120)
6	U.S. Treasury Credits	70,697	19,675	94,329	24,105	106,626
7	Total Operating Revenues	2,657,891	671,115	2,617,881	625,896	2,696,268
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
8	Columbia Generating Station	276,409	73,622	231,431	52,470	234,300
9	Bureau of Reclamation	67,332	11,241	74,760	15,134	74,760
10	Corps of Engineers	158,410	34,349	165,742	38,530	165,742
11	Long-term Contract Generating Projects	28,247	6,208	31,858	5,971	31,858
12	Operating Generation Settlement Payment	19,871	4,000	17,354	4,338	17,354
13	Non-Operating Generation	2,108	1,121	5,300	380	1,600
14	Gross Contracted Power Purchases and Aug Power Purchases <Note 1	367,119	125,539	215,811	139,490	310,706
15	Bookout Adjustment to Power Purchases <Note 1	(94,705)	(23,750)		(11,759)	(11,759)
16	Residential Exchange/IOU Settlement Benefits	340,247	101,506	303,000	76,930	304,500
17	Renewable and Conservation Generation	98,938	21,009	127,364	21,597	127,364
18	Subtotal Power System Generation Resources	1,263,977	354,846	1,172,621	343,080	1,256,425
19	Power Services Transmission Acquisition and Ancillary Services	164,046	38,785	172,982	36,909	174,137
20	Power Non-Generation Operations	61,852	14,491	69,537	17,083	70,887
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	167,131	28,502	172,066	30,261	172,066
BPA Internal Support						
22	Additional Post-Retirement Contribution	10,550	2,638	9,000	2,250	9,000
23	Agency Services G&A	46,413	10,580	43,460	10,831	43,460
24	Other Income, Expenses & Adjustments	(41)	(109)	1,800	44	1,800
25	Non-Federal Debt Service	466,404	124,723	539,641	131,300	539,642
26	Depreciation & Amortization	176,204	45,370	187,891	44,642	183,186
27	Total Operating Expenses	2,356,535	619,825	2,368,998	616,401	2,450,603
28	Net Operating Revenues (Expenses)	301,357	51,290	248,883	9,495	245,665
Interest Expense						
29	Interest	171,170	42,101	160,448	39,495	157,659
30	AFUDC	(25,654)	(1,922)	(12,800)	(3,117)	(13,158)
31	Net Interest Expense	145,516	40,179	147,648	36,379	144,501
32	Net Revenues (Expenses) from Continuing Operations	155,841	11,111	101,235	(26,883)	101,164
33	Net Revenues (Expenses)	\$155,841	\$11,111	\$101,235	(\$26,883)	\$101,164

<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.



Transmission Services Summary Statement of Revenues and Expenses

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended December 31, 2007 as of December 31, 2007

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 25%

	A	B	C	D	E	F <Note 1
	Actuals: FY 2007	Actuals: FYTD 2007	Rate Case Forecast: FY 2008	Target: SOY FY 2008	Actuals: FYTD 2008	Forecast: Quarter1 FY 2008
Operating Revenues						
1 Sales	652,172	158,473	639,300	646,619	161,305	646,619
2 Miscellaneous Revenues	37,116	7,778	31,434	31,592	9,339	31,592
3 Inter-Business Unit Revenues	119,336	28,074	106,969	115,081	26,741	115,081
4 Total Operating Revenues	808,624	194,325	777,703	793,292	197,386	793,292
Operating Expenses						
5 Transmission Operations	92,096	20,535	86,564	96,787	22,329	98,468
6 Transmission Maintenance	90,905	21,373	95,065	95,136	23,031	99,196
7 Transmission Engineering	15,017	3,421	18,344	24,720	3,822	26,441
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	91,105	21,307	73,351	80,880	16,584	78,909
9 Transmission Reimbursables	13,081	2,154	10,000	10,000	2,684	10,000
BPA Internal Support						
10 Additional Post-Retirement Contribution	10,550	2,637	9,000	9,000	2,250	9,000
11 Agency Services G&A	53,789	11,820	68,098	52,498	12,217	52,498
12 Other Income, Expenses & Adjustments	(3,018)	(1,255)	(2,000)	(2,000)	48	(1,952)
13 Non-Federal Debt Service <Note 2	9,032	2,054	6,064	3,380	2,125	3,380
14 Depreciation & Amortization <Note 2	175,584	44,306	190,229	184,472	43,889	180,400
15 Total Operating Expenses	548,140	128,351	554,715	554,873	128,979	556,340
16 Net Operating Revenues (Expenses)	260,484	65,974	222,988	238,418	68,406	236,952
Interest Expense						
17 Interest	141,323	36,075	165,375	136,580	34,612	133,393
18 AFUDC	(7,518)	(2,066)	(10,295)	(8,730)	(2,140)	(8,730)
19 Net Interest Expense	133,806	34,009	155,080	127,850	32,472	124,663
20 Net Revenues (Expenses) from Continuing Operations	126,678	31,966	67,908	110,568	35,934	112,289
21 Net Revenues (Expenses)	\$126,678	\$31,966	\$67,908	\$110,568	\$35,934	\$112,289

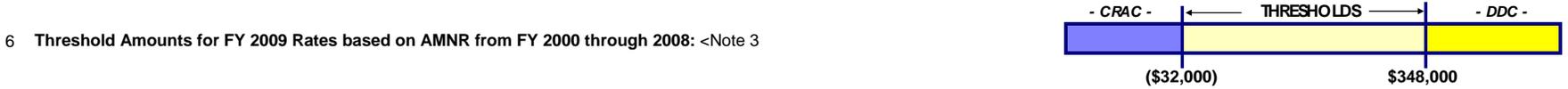
<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results 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.



Schedule of Net Revenue (Expense) to Modified Net Revenue
 Through the Month Ended December 31, 2007 as of December 31, 2007
 Preliminary/ Unaudited

	A	B	C	D
	Actuals: FY 2000 to FY 2007	Forecast: Current Qtr FY 2008	Forecast: Accumulated MNR FY 2000 to FY 2008 (A) + (B)	Actuals: FYTD 2008
Power Services				
1 Power Net Revenue (Expense)	\$1,135,444	\$101,164	\$1,236,608	(\$26,883)
Power Modified Net Revenue Adjustments:				
2 SFAS 133 Adjustments (MTM)	50,441	(16,120)	34,322	(16,120)
3 EN Debt Adjustments	(1,015,995)	(30,198)	(1,046,192)	(10,825)
4 Power Modified Net Revenue Adjustments <Note 1	(1,066,436)	(14,078)	(1,080,514)	5,295
5 Power Modified Net Revenue <Note 2	\$69,008	\$87,086	\$156,094	(\$21,588)



7 FCRPS Modified Net Revenue <Note 1	\$329,821	\$207,961	\$537,782	\$14,852
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<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. The rate case amounts for EN debt service for 2008 may be updated based on the results of the WP-07 Supplemental Power Rate Case.

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

<3 Initial Threshold amounts were established in the 2007 Final Power Rate Proposal General Rate Schedule Provisions and finalized in August 2006 after determining the actual level of customer participation in the Flexible PF program. The Threshold amount may be updated based on the results of the WP-07 Supplemental Power Rate Case.

Agency Services Statement of Revenues and Expenses - Project Distributions
 Through the Month Ended December 31, 2007
 Preliminary/ Unaudited

			A	B	C	D	E	F	G	H	I
			PRE-DISTRIBUTION			POST-DISTRIBUTION	AGENCY SERVICES DISTRIBUTED AND BUSINESS SUPPORT				
			TARGET: SOY	ACTUALS: FYTD	% FYTD / SOY (B/A)	ACTUALS: FYTD <Note 1	AGENCY SERVICES TO AGENCY SERVICES	FROM PRIOR FY AGENCY SERVICES RESERVES <Note 2	POWER SERVICES EXPENSE	TRANS SERVICES EXPENSE	TRANS SERVICES CAPITAL
			\$	\$		\$					
1	Operating Revenues										
	Operating Expenses										
	Agency Services General and Administrative										
2	Executive	0001526 XXZA	\$14,995	\$2,488	17%	(\$)	\$		\$1,244	\$821	\$423
3	Bonneville Enterprise System	0004658 XXZB	5,598	1,277	23%			383		894	
4	Security	0004657 XXZC	7,285	1,487	20%			348		752	387
5	Legal	0001528 XXZD	2,671	667	25%	()		334		220	113
6	Human Resources	0005116 XXZE	14,496	3,165	22%			741		1,600	824
7	Finance	0001527 XXZF	12,826	3,297	26%	()		1,648		1,088	560
8	Safety	0004656 XXZG	2,283	488	21%			54		287	148
9	IT Admin and System Policy	0004824 XXZJ	1,866	410	22%			205		135	70
10	IT Infrastructure	0004807 XXZL	40,001	8,995	22%	()		3,112		3,883	2,000
11	Cross Agency IT Projects	0004942 XXZM		82		()		41		27	14
12	Workplace Services	0005023 XXZN	23,059	4,001	17%	()		1,697		1,521	784
13	Public Affairs Office	0005015 XXZP	7,607	1,755	23%			877		579	298
14	Supply Chain Purchasing Services <Note 3	0005123 XXZQ	2,359	459	19%			77		76	39
15	GSA Delegated Facilities Work <Note 2	0005028 XXZR		469				(382)	437	273	141
16	Workplace Services for Trans Services	0005024 XXZW		406						61	345
17	Workplace Services for Power Services	0005026 XXZW		69					69		
18	Total Agency Services G&A		\$135,046	\$29,513	22%	(\$)	\$	(\$382)	\$11,266	\$12,217	\$6,146
	Agency Services Business Support										
19	Industry Restructuring	0004676 XXZH	7,016	352	5%				141	211	
20	Risk Management	0004729 XXZI	4,049	895	22%	()			627	179	90
21	Agency IT Proj for Power Services	0004822 XXZK	5,423	1,835	34%			1,835			
22	Agency IT Proj for Trans Services	0004823 XXZK	5,423	579	11%					579	
23	Supply Chain Administration	0005122 XXZO	1,396	359	26%				48	311	
24	Supply Chain Purchasing Services <Note 3	0005123 XXZQ							266		
25	Technology Innovation Office	0005019 XXZT	1,936	371	19%	()			186	186	
26	Billing and Metering	0005119 XXZX	4,011	931	23%				466	466	
27	Contracting and Forecasting Services	0005120 XXZY	4,678	963	21%	()			561	402	
28	Total Agency Services Business Support		\$33,932	\$6,286	19%	\$	\$	\$	\$4,129	\$2,333	\$90
29	Undistributed Reduction	0005014 xxz1	(13,500)								
30	Total Agency Services Distributed Projects <Note 4		\$155,478	\$35,799	23%	\$	\$	(\$382)	\$15,395	\$14,550	\$6,236
31	< NOTE 5								149	(149)	94
32	< NOTE 6									521	(520)
33	< NOTE 7								\$15,543	\$14,923	\$5,810
34	Agency Services Projects Prior to FY 2007 (Should be zero)										
35	Total Agency Services Projects		\$155,478	\$35,799	23%	\$					
36	Bad Debt, Other Income, Expense, and Adjustments		(13,705)	(56)	0%	(56)					
37	Non-Federal Debt Service		(31,363)	(12,151)	39%	(12,151)					
38	Depreciation & Amortization										
39	Total Operating Expenses		\$110,410	\$23,591	21%	(\$12,208)					
40	Net Operating Revenues (Expenses)		(\$110,410)	(\$23,591)	21%	\$12,208					
41	Interest Expense		(51,137)	(12,784)	25%	(12,784)					
42	AFUDC			(450)		(450)					
43	Net Interest Expense		(\$51,137)	(\$13,234)	26%	(\$13,234)					
44	Net Revenue (Expense)		(\$59,273)	(\$10,357)	17%	\$25,442					

<1 Any balance is due to (OVER)/UNDER-CLEARED Projects
 <2 GSA Delegated Facilities are posted as actually incurred (Column B), but distributed according to the projected budget (Column A). Over or underspending is carried over into future years.
 <3 Agency Services costs are shown in total on line 14, but the project is distributed to the business services as both G & A and direct project support.
 <4 Power Services allocates portions of Agency Services distributed costs to Fish and Wildlife programs; therefore the total on this line is shown in separate lines in the Service Segment reports.
 <5 Transmission Services manages Aircraft support services and distributes charges to the other services (product XXZU).
 <6 Transmission Services assigns Agency Services costs to other programs, mainly to Reimbursable programs (product XKXA).
 <7 Summary total of all distributions charged to Power Services and Transmission Services, which includes distributions from Agency Services and Transmission Aircraft support.



Agency Services Support - Expense Budget Summary
 Through the Month Ended December 31, 2007
 Preliminary/Unaudited

	A		B			C	D	E	F	G	H	I
	CORPT FUNCTION POOL		DIRECT PROJECT SUPPORT					TOTAL DEPT CHARGES				
	FY 2008 SOY Budget	FY 2008 YTD ACTUALS	FY 2008 SOY Budget	PBL FY 2008 YTD ACTUALS	TBL FY 2008 YTD ACTUALS	FY 2008 SOY Budget	FY 2008 Dec ACTUALS	FY 2008 YTD ACTUALS	Column (J) FYTD to (G) SOY Budget			
TIER 1 Corporate Department Expenses												
1 A Executive Office	\$1,026	\$264	\$	\$	\$	\$1,026	\$86	\$264	26%			
2 D Deputy Administrator	\$16,023	\$3,524	\$18,741	\$2,408	\$2	\$34,763	\$2,031	\$5,934	17%			
3 F Finance Office	\$12,933	\$3,200	\$2,821	\$284	\$105	\$15,754	\$1,320	\$3,589	23%			
4 - Power Purchases, Adjustments, Debt Service, Depreciation & Amortization, Interest	(\$82,500)	(\$25,349)	\$660,341	\$81,160	\$76,145	\$577,841	\$44,492	\$131,956	23%			
5 G Planning and Governance	\$19,544	\$2,936	\$	\$	\$7	\$19,544	\$1,018	\$2,943	15%			
6 N Internal Business Services	\$44,044	\$9,419	\$21,514	\$	\$4,792	\$65,559	\$5,944	\$14,211	22%			
7 J Information Technology	\$58,310	\$13,151	\$	\$	\$	\$58,310	\$5,648	\$13,151	23%			
8 K Chief Operating Officer <Note 1	\$992	\$2,628	\$54,630	\$7,918	\$	\$55,623	\$4,416	\$10,545	19%			
9 - Power Purchases, Debt Service - KL	\$	\$	\$41,198	\$9,886	\$	\$41,198	\$3,185	\$9,886	24%			
10 - Environment Fish and Wildlife - KE	\$	\$66	\$164,947	\$27,755	\$1,084	\$164,947	\$15,594	\$28,905	18%			
11 L General Counsel	\$2,812	\$694	\$6,440	\$795	\$534	\$9,251	\$800	\$2,023	22%			
12 Total Corporate Departments	\$73,183	\$10,532	\$970,631	\$130,207	\$82,669	\$1,043,815	\$84,533	\$223,408	21%			
Total Agency Services Dept. Cross-walked to Functional Distributions <Note 2												
13 LESS: Debt Service, Depreciation, Amortization, Interest charged to F	(\$82,500)	(\$25,349)										
14 LESS: Accounting Adjustments charged to All Agency Services Depts		\$										
15 Total Corpt Department Expenses in Corpt Function Distribution Pool	\$155,683	\$35,882										
16 ADD: Dept X Accounting Adjustments included in Agency Services Distributions		(\$86)										
17 ADD: Dept. P & T Charges included in Agency Services Distributions		\$5										
18 Total Agency Services Distributions	\$155,683	\$35,801										

<1 K Budget includes KE (Environ F&W) support for Generation and Trans functions. F Budget includes Depreciation, Interest and Debt Service. These KE and F activities are shown separately.
 <2 Agency Services Dept 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 Agency Services function distributions. Agency Services distributes G & A from cost pools, which are collections of project expenses. Agency Services Dept expenses are charged to Agency Services projects and to non-Agency Services projects; thus total Agency Services Dept expenses do not equate to total function distributions. Also, Agency Services function distributions include expenses from inter-business transactions.



Agency Services Support - Expense Budget Summary
 Through the Month Ended December 31, 2007
 Preliminary/Unaudited

	A		C			F			
	CORPT FUNCTION POOL		DIRECT PROJECT SUPPORT			TOTAL DEPT CHARGES			
	FY 2008 SOY Budget	FY 2008 YTD ACTUALS	FY 2008 SOY Budget	PBL FY 2008 YTD ACTUALS	TBL FY 2008 YTD ACTUALS	FY 2008 SOY Budget	FY 2008 Dec ACTUALS	FY 2008 YTD ACTUALS	Column (D) FYTD to (G) SOY Budget
TIER II									
Executive Office Tier II									
A EXECUTIVE OFFICE	\$1,026	\$264	\$	\$	\$	\$1,026	\$86	\$264	26%
Executive Office Total Tier II	\$1,026	\$264	\$	\$	\$	\$1,026	\$86	\$264	26%
Deputy Administrator Tier II									
D DEPUTY ADMINISTRATOR	\$268	\$55	\$	\$	\$	\$268	\$20	\$55	20%
DB CHIEF RISK OFFICER	\$4,049	\$894	\$1,819	\$	\$	\$5,867	\$375	\$894	15%
DE TECHNOLOGY INNOVATION OFFICE	\$1,936	\$370	\$7,656	\$338	\$2	\$9,592	\$170	\$710	7%
DK PUBLIC AFFAIRS	\$7,607	\$1,732	\$9,266	\$2,070	\$	\$16,873	\$1,308	\$3,802	23%
DN INTERNAL AUDIT	\$2,163	\$473	\$	\$	\$	\$2,163	\$158	\$473	22%
Dep Admin Total Tier II	\$16,023	\$3,524	\$18,741	\$2,408	\$2	\$34,763	\$2,031	\$5,934	17%
Finance Tier II									
F FINANCE: SUB-TOTAL EXPENSES WITHOUT PP, DBS, DEPREC, INT, ADJ	\$922	\$212	\$	\$	\$1	\$922	\$61	\$213	23%
F FINANCE: POWER PURCH, DBS, DEPR & AMORT, INTEREST, ADJUSTMENTS	(\$82,500)	(\$25,358)	\$658,541	\$80,990	\$76,144	\$576,041	\$44,428	\$131,776	23%
FB BUDGET PLANNING AND FORECASTING	\$1,955	\$449	\$535	\$104	\$26	\$2,490	\$192	\$579	23%
FR ACCOUNTING AND REPORTING	\$5,157	\$1,358	\$	\$14	\$	\$5,157	\$518	\$1,372	27%
FS ANALYSIS AND REQUIREMENTS	\$919	\$190	\$286	\$	\$78	\$1,205	\$88	\$268	22%
FT TREASURY	\$3,980	\$999	\$1,800	\$170	\$1	\$5,780	\$497	\$1,170	20%
TREASURY - ADJUSTMENTS (MEMO ITEM ONLY - INCLUDED IN FT ABOVE)	\$	\$1	\$1,800	\$170	\$1	\$1,800	\$57	\$172	10%
Finance Total Tier II: Excludes Power Purch, DBS, Deprc & Amort, Interest, Adjusts.	\$12,933	\$3,207	\$821	\$118	\$105	\$13,754	\$1,299	\$3,430	25%
Finance Total Tier II	(\$69,567)	(\$22,150)	\$661,162	\$81,278	\$76,250	\$591,594	\$45,783	\$135,378	23%
Planning and Governance Tier II									
G PLANNING AND GOVERNANCE	\$1,341	\$83	\$	\$	\$	\$1,341	\$27	\$83	6%
GK SUPPLY CHAIN POLICY AND GOVERNANCE	\$640	\$125	\$	\$	\$	\$640	\$39	\$125	20%
GN REGULATORY AFFAIRS	\$1,774	\$480	\$	\$	\$	\$1,774	\$180	\$480	27%
GP STRATEGIC PLANNING	\$1,629	\$372	\$	\$	\$	\$1,629	\$118	\$372	23%
GR INDUSTRY RESTRUCTURING	\$6,876	\$391	\$	\$	\$7	\$6,876	\$144	\$397	6%
GT SECURITY AND EMERGENCY MANAGEMENT	\$7,285	\$1,485	\$	\$	\$	\$7,285	\$510	\$1,485	20%
Planning and Governance Total Tier II	\$19,544	\$2,936	\$	\$	\$7	\$19,544	\$1,018	\$2,943	15%



