

PBL Statement of Revenues and Expenses - Project Detail - For PPC

Data Source: EPM Data Warehouse

Report ID: PPC0060

Through the Month Ended January 31, 2006

Run Date: February 13, 2006

Requesting BL: Power Business Unit

Run Time: 03:39

Unit of Measure: \$ Thousands (\$ 000)

Preliminary Unaudited

% of Year Lapsed = 33%

| | A | B | C | D | E | F | G | H <Note 3 | I |
|--|------------------|------------------|------------------|------------------|------------------|---------------------|--------------------|-------------------------|----------------------------|
| | Actuals: FY 2001 | Actuals: FY 2002 | Actuals: FY 2003 | Actuals: FY 2004 | Actuals: FY 2005 | Target SOY: FY 2006 | Actuals: FYTD 2006 | Forecast: Qtr 1 FY 2006 | Actuals as a % of Forecast |
| Operating Revenues | | | | | | | | | |
| 1 Gross Sales (excluding bookout adjustment) <Note 1 | \$3,145,939 | \$2,873,293 | \$2,806,781 | \$2,682,584 | \$2,790,793 | \$2,604,910 | \$1,002,703 | \$2,587,931 | 39% |
| 2 Bookout adjustment to Sales <Note 1 | \$ | \$ | \$ | (\$212,155) | (\$238,847) | \$ | (\$66,505) | (\$31,753) | -9% |
| 3 Miscellaneous Revenues | 11,583 | 12,427 | 17,856 | 20,495 | 31,859 | 23,800 | 8,190 | 28,495 | 29% |
| 4 Inter-Business Unit | 63,394 | 80,729 | 85,425 | 76,923 | 73,524 | 69,675 | 24,304 | 71,064 | 34% |
| 5 Derivatives - Mark to Market Gain (Loss) <Note 2 | 47,877 | 38,354 | 55,265 | 89,452 | 94,596 | | (57,437) | (32,969) | 26% |
| 6 U.S. Treasury Credits | 619,259 | 43,000 | 179,484 | 81,600 | 62,300 | 93,320 | 30,153 | 93,320 | 32% |
| 7 Total Operating Revenues | 3,888,052 | 3,047,803 | 3,144,811 | 2,738,898 | 2,814,224 | 2,791,705 | 941,409 | 2,716,088 | 35% |
| Operating Expenses | | | | | | | | | |
| Power System Generation Resources | | | | | | | | | |
| Operating Generation | | | | | | | | | |
| 8 COLUMBIA GENERATING STATION | 209,518 | 168,083 | 205,153 | 222,115 | 243,297 | 228,100 | 67,533 | 228,827 | 30% |
| 9 BUREAU OF RECLAMATION | 53,552 | 51,381 | 54,041 | 59,599 | 55,736 | 65,400 | 17,666 | 65,400 | 27% |
| 10 CORPS OF ENGINEERS | 115,049 | 131,770 | 129,383 | 137,139 | 142,554 | 148,700 | 38,704 | 148,700 | 26% |
| 11 LONG-TERM CONTRACT GENERATING PROJECTS | 19,770 | 26,014 | 26,105 | 24,560 | 26,348 | 29,850 | 7,448 | 29,850 | 25% |
| 12 Sub-Total | 397,890 | 377,248 | 414,682 | 443,413 | 467,935 | 472,050 | 131,351 | 472,777 | 28% |
| Operating Generation Settlement Payment | | | | | | | | | |
| 13 COLVILLE GENERATION SETTLEMENT | 19,656 | 21,263 | 16,709 | 16,838 | 17,798 | 17,510 | 5,333 | 17,510 | 30% |
| 14 SPOKANE GENERATION SETTLEMENT | | | | | | | | | |
| 15 Sub-Total | 19,656 | 21,263 | 16,709 | 16,838 | 17,798 | 17,510 | 5,333 | 17,510 | 30% |
| Non-Operating Generation | | | | | | | | | |
| 16 TROJAN DECOMMISSIONING | 2,577 | 110 | 9,136 | 4,578 | 3,801 | 7,200 | 659 | 4,200 | 16% |
| 17 WNP-1&3 DECOMMISSIONING | 10 | 5 | | 2 | 158 | | 191 | | |
| 18 Sub-Total | 2,587 | 115 | 9,136 | 4,579 | 3,959 | 7,200 | 850 | 4,200 | 20% |
| Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1 | | | | | | | | | |
| 19 PNCA HEADWATER BENEFITS | 1,566 | 1,351 | 1,167 | 2,355 | 1,714 | 2,240 | 242 | 2,240 | 11% |
| 20 HEDGING/MITIGATION | 45,962 | 5,644 | 3,867 | 3,304 | 5,096 | 3,500 | 2,549 | 6,000 | 42% |
| 21 OTHER POWER PURCHASES - (e.g. Short-Term) | 2,092,395 | 301,710 | 228,809 | 195,906 | 213,205 | 34,081 | 67,245 | 23,097 | 291% |
| 22 Sub-Total | 2,139,924 | 308,705 | 233,843 | 201,565 | 220,015 | 39,821 | 70,036 | 31,337 | 223% |
| 23 Bookout Adjustments to Contracted Power Purchases | | | | (212,155) | (238,847) | | (66,505) | (31,753) | -9% |
| Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs) | | | | | | | | | |
| 24 AUGMENTATION POWER PURCHASES | 26,230 | 978,162 | 774,154 | 556,598 | 563,216 | 504,487 | 191,050 | 504,540 | 38% |
| 25 CONSERVATION AUGMENTATION | | | | | | | | | |
| Residential Exchange Benefits | | | | | | | 8,354 | 5,023 | 166% |
| 26 PUBLIC RESIDENTIAL EXCHANGE | | | | | | | 8,354 | 5,023 | 166% |
| 27 IOU RESIDENTIAL EXCHANGE | 68,082 | 143,983 | 143,967 | 125,915 | 144,073 | 140,271 | 46,781 | 141,308 | 33% |
| 28 Renewable Generation | 7,877 | 21,673 | 17,849 | 18,965 | 16,696 | 23,560 | 6,089 | 23,560 | 26% |
| Generation Conservation | | | | | | | | | |
| 29 DSM TECHNOLOGY | 1,374 | 973 | 4,295 | 735 | 447 | 1,050 | (23) | 1,050 | -2% |
| 30 CONSERVATION ACQUISITION | 359 | 740 | 146 | 97 | 155 | 600 | 96 | 600 | 16% |
| 31 LOW INCOME WEATHERIZATION & TRIBAL | 2,132 | 3,211 | 3,848 | 2,722 | 3,568 | 4,500 | 1,056 | 4,500 | 23% |
| 32 ENERGY EFFICIENCY DEVELOPMENT | 6,979 | 10,053 | 9,074 | 8,266 | 14,093 | 12,555 | 6,422 | 19,100 | 34% |
| 33 LEGACY | 7,185 | 5,440 | 3,625 | 5,983 | 4,166 | 5,000 | 1,305 | 5,000 | 26% |
| 34 MARKET TRANSFORMATION | 9,833 | 7,803 | 9,321 | 9,709 | 7,956 | 10,000 | 2,173 | 10,000 | 22% |
| 35 Sub-Total | 27,863 | 28,219 | 30,310 | 27,511 | 30,385 | 33,705 | 11,029 | 40,250 | 27% |
| 36 Conservation and Renewable Discount (C&RD) | 32 | 35,226 | 35,011 | 36,123 | 35,830 | 37,000 | 11,928 | 37,000 | 32% |
| 37 Power System Generation Sub-Total | 2,690,141 | 1,914,592 | 1,675,661 | 1,219,353 | 1,261,059 | 1,275,604 | 416,296 | 1,245,751 | 33% |

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| | Actuals: FY 2001 | Actuals: FY 2002 | Actuals: FY 2003 | Actuals: FY 2004 | Actuals: FY 2005 | Target SOY: FY 2006 | Actuals: FYTD 2006 | Forecast: Qtr 1 FY 2006 | Actuals as a % of Forecast |
| Power Non-Generation Operations | | | | | | | | | |
| PBL System Operations | | | | | | | | | |
| 38 EFFICIENCIES PROGRAM | 5,742 | 2,841 | 1,953 | 1,720 | 1,028 | | 19 | () | |
| 39 INFORMATION TECHNOLOGY | 10,656 | 11,946 | 8,336 | 8,580 | 37 | | 3 | | |
| 40 GENERATION PROJECT COORDINATION | 4,206 | 13,272 | 6,509 | 5,822 | 5,674 | 5,615 | 2,206 | 5,615 | 39% |
| 41 SLICE IMPLEMENTATION | 2,026 | 1,856 | 2,448 | 2,276 | 2,154 | 2,068 | 759 | 2,068 | 37% |
| 42 Sub-Total | 22,629 | 29,915 | 19,246 | 18,398 | 8,893 | 7,684 | 2,987 | 7,683 | 39% |
| PBL Scheduling | | | | | | | | | |
| 43 OPERATIONS SCHEDULING | 6,816 | 7,035 | 6,189 | 6,161 | 6,604 | 8,089 | 2,287 | 8,089 | 28% |
| 44 OPERATIONS PLANNING | 4,121 | 5,333 | 4,409 | 5,067 | 4,470 | 4,973 | 1,407 | 4,973 | 28% |
| 45 Sub-Total | 10,937 | 12,368 | 10,598 | 11,228 | 11,074 | 13,062 | 3,694 | 13,062 | 28% |
| PBL Marketing and Business Support | | | | | | | | | |
| 46 SALES & SUPPORT | 13,990 | 14,134 | 15,525 | 14,606 | 15,155 | 13,860 | 3,971 | 13,860 | 29% |
| 47 PUBLIC COMMUNICATION & TRIBAL LIAISON | 1,195 | 1,967 | 1,357 | 1,131 | 1,008 | | 7 | | |
| 48 STRATEGY, FINANCE & RISK MGMT | 8,668 | 8,832 | 8,397 | 5,871 | 6,499 | 11,372 | 2,813 | 11,372 | 25% |
| 49 EXECUTIVE AND ADMINISTRATIVE SERVICES | 3,140 | 4,951 | 2,521 | 1,795 | 2,004 | 1,206 | 137 | 1,206 | 11% |
| 50 CONSERVATION SUPPORT | 128,885 | 7,915 | 5,391 | 5,550 | 5,779 | 6,384 | 1,955 | 6,384 | 31% |
| 51 Sub-Total | 155,878 | 37,798 | 33,191 | 28,953 | 30,446 | 32,823 | 8,883 | 32,822 | 27% |
| 52 Power Non-Generation Operations Sub-Total | 189,444 | 80,081 | 63,035 | 58,579 | 50,413 | 53,568 | 15,564 | 53,567 | 29% |
| PBL Transmission Acquisition and Ancillary Services | | | | | | | | | |
| PBL Transmission Acquisition and Ancillary Services | | | | | | | | | |
| 53 PBL - TRANSMISSION & ANCILLARY SERVICES | 164,032 | 146,383 | 99,705 | 98,885 | 98,234 | 115,000 | 34,054 | 115,000 | 30% |
| 54 3RD PARTY GTA WHEELING | 34,201 | 37,589 | 45,782 | 39,545 | 38,011 | 45,000 | 13,437 | 45,000 | 30% |
| 55 PBL - 3RD PARTY TRANS & ANCILLARY SVCS | | | 2,161 | 3,920 | 2,342 | 1,200 | 341 | 1,200 | 28% |
| 56 GENERATION INTEGRATION | 28,559 | 5,980 | 8,575 | 7,236 | 7,235 | 8,462 | 2,716 | 8,462 | 32% |
| 57 TELEMETERING/EQUIP REPLACEMT | | 34 | 659 | 400 | 158 | 375 | 2 | 375 | 1% |
| 58 PBL Trans Acquisition and Ancillary Services Sub-Total | 226,793 | 189,986 | 156,882 | 149,986 | 145,980 | 170,037 | 50,550 | 170,037 | 30% |
| Fish and Wildlife/USF&W/Planning Council/Environmental Req | | | | | | | | | |
| BPA Fish and Wildlife (includes F&W Shared Services) | | | | | | | | | |
| 59 FISH & WILDLIFE | 99,998 | 137,085 | 140,689 | 137,920 | 135,814 | 138,989 | 30,303 | 138,989 | 22% |
| 60 F&W HIGH PRIORITY ACTION PROJECTS | 2,901 | 7,091 | 6,480 | 238 | 13 | | | | |
| 61 Sub-Total | 102,899 | 144,175 | 147,169 | 138,158 | 135,827 | 138,989 | 30,303 | 138,989 | 22% |
| 62 PBL - USF&W LOWER SNAKE HATCHERIES | 12,655 | 14,904 | 15,115 | 17,297 | 17,244 | 18,789 | 5,702 | 18,789 | 30% |
| 63 PBL - PLANNING COUNCIL | 7,334 | 8,380 | 8,005 | 7,480 | 8,650 | 8,700 | 2,665 | 8,700 | 31% |
| 64 PBL - Environmental Requirements | | | | 7,635 | 26 | 100 | 33 | 100 | 33% |
| 65 Fish and Wildlife/USF&W/Planning Council Sub-Total | 122,888 | 167,459 | 170,289 | 170,569 | 161,746 | 166,578 | 38,704 | 166,578 | 23% |
| BPA Internal Support | | | | | | | | | |
| 66 Additional Post-Retirement Contribution | 4,000 | 27,600 | 17,550 | 15,450 | 13,250 | 11,600 | 3,867 | 11,600 | 33% |
| 67 Corporate G&A (excludes direct project support) | 22,300 | 22,392 | 19,486 | 23,650 | 49,711 | 56,731 | 14,845 | 57,491 | 26% |
| 68 Shared Services (includes Supply Chain & excludes direct project support) | 15,250 | 21,482 | 14,880 | 13,715 | 6,663 | 176 | 75 | 176 | 43% |
| 69 BPA Internal Support Sub-Total | 41,550 | 71,474 | 51,915 | 52,815 | 69,624 | 68,507 | 18,787 | 69,267 | 27% |
| 70 Bad Debt Expense | 15,430 | 54,711 | 6 | 124 | 1,289 | | | | |
| 71 Other Income, Expenses, Adjustments | 1,697 | (1,811) | (6,198) | (754) | (4,679) | | (14) | | |

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| Non-Federal Debt Service | | | | | | | | | | |
| Energy Northwest Debt Service | | | | | | | | | | |
| 72 | COLUMBIA GENERATING STATION DEBT SVC | 180,727 | 67,137 | 18,114 | 79,663 | 97,631 | 137,314 | 32,804 | 137,314 | 24% |
| 73 | WNP-1 DEBT SVC | 148,131 | 85,753 | 58,526 | 93,477 | 75,791 | 113,632 | 32,407 | 113,632 | 29% |
| 74 | WNP-3 DEBT SVC | 116,290 | 56,527 | 19,873 | 39,164 | 56,546 | 91,781 | 23,393 | 91,781 | 25% |
| 75 | EN RETIRED DEBT | | 54,750 | 315,200 | 181,858 | 184,800 | 128,812 | 66,429 | 128,812 | 52% |
| 76 | EN LIBOR INTEREST RATE SWAP | | | 6,032 | 12,043 | 6,421 | 8,000 | 605 | 8,000 | 8% |
| 77 | Sub-Total | 445,148 | 264,168 | 417,744 | 406,204 | 421,188 | 479,539 | 155,637 | 479,539 | 32% |
| Non-Energy Northwest Debt Service | | | | | | | | | | |
| 78 | TROJAN DEBT SVC | 10,249 | 2,562 | 7,817 | 10,475 | 9,637 | 8,607 | 3,020 | 8,607 | 35% |
| 79 | CONSERVATION DEBT SVC | 5,316 | 3,847 | 3,906 | 5,020 | 5,040 | 4,956 | 1,677 | 4,956 | 34% |
| 80 | COWLITZ FALLS DEBT SVC | 16,502 | 12,408 | 5,267 | 7,442 | 11,152 | 11,849 | 3,989 | 11,849 | 34% |
| 81 | Sub-Total | 32,067 | 18,817 | 16,989 | 22,937 | 25,829 | 25,413 | 8,687 | 25,412 | 34% |
| 82 | Non-Federal Debt Service Sub-Total | 477,215 | 282,985 | 434,734 | 429,142 | 447,018 | 504,952 | 164,324 | 504,951 | 33% |
| 83 | Depreciation | 92,366 | 93,290 | 98,828 | 106,058 | 115,829 | 107,738 | 36,586 | 108,791 | 34% |
| 84 | Amortization | 76,067 | 80,874 | 80,068 | 71,240 | 70,270 | 66,473 | 22,340 | 66,473 | 34% |
| 85 | Total Operating Expenses | 3,933,590 | 2,933,642 | 2,725,220 | 2,257,111 | 2,318,547 | 2,413,456 | 763,139 | 2,385,414 | 32% |
| 86 | Net Operating Revenues (Expenses) | (45,539) | 114,161 | 419,591 | 481,787 | 495,677 | 378,249 | 178,270 | 330,673 | 54% |
| Interest Expense | | | | | | | | | | |
| Interest | | | | | | | | | | |
| 87 | Appropriated Interest | 247,170 | 258,649 | 214,815 | 219,828 | 208,865 | 209,149 | 70,228 | 210,673 | 33% |
| 88 | Capitalization Adjustment | (48,684) | (47,672) | (47,917) | (48,122) | (45,937) | (45,937) | (15,312) | (45,937) | 33% |
| 89 | Gross Bonds Interest Expense | 57,407 | 55,447 | 39,931 | 38,148 | 38,303 | 48,118 | 12,167 | 36,133 | 34% |
| 90 | Interest Earned on BPA Fund | (52,624) | (20,589) | (14,307) | (29,410) | (30,654) | (22,926) | (6,746) | (28,000) | 24% |
| 91 | AFUDC | (36,764) | (44,253) | (15,926) | (17,913) | (3,967) | (8,000) | (2,668) | (8,750) | 30% |
| 92 | Net Interest Expense | 166,504 | 201,582 | 176,595 | 162,531 | 166,610 | 180,404 | 57,668 | 164,119 | 35% |
| 93 | Total Expenses | 4,100,095 | 3,135,224 | 2,901,815 | 2,419,642 | 2,485,157 | 2,593,860 | 820,807 | 2,549,533 | 32% |
| 94 | Net Revenues (Expenses) from Continuing Operations | (212,043) | (87,421) | 242,996 | 319,256 | 329,067 | 197,845 | 120,601 | 166,555 | 72% |
| 95 | Net Revenues (Expenses) | (\$380,534) | (\$87,421) | \$242,996 | \$319,256 | \$329,067 | \$197,845 | \$120,601 | \$166,555 | 72% |

<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.