

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

Data Source: EPM Data Warehouse

Report ID: PPC0060

Through the Month Ended February 28, 2006

Run Date: March 13, 2006

Requesting BL: Power Business Unit

Run Time: 03:39

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

Preliminary Unaudited/ For Internal Use Only

% of Year Lapsed = 41%

	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	\$1,271,150	\$2,587,931	49%
2 Bookout adjustment to Sales <Note 1	\$	\$	\$	(\$212,155)	(\$238,847)	\$	(\$83,426)	(\$31,753)	-63%
3 Miscellaneous Revenues	11,583	12,427	17,856	20,495	31,859	23,800	9,802	28,495	34%
4 Inter-Business Unit	63,394	80,729	85,425	76,923	73,524	69,675	30,302	71,064	43%
5 Derivatives - Mark to Market Gain (Loss) <Note 2	47,877	38,354	55,265	89,452	94,596		(62,658)	(32,969)	10%
6 U.S. Treasury Credits	619,259	43,000	179,484	81,600	62,300	93,320	33,532	93,320	36%
7 Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,814,224	2,791,705	1,198,703	2,716,088	44%
Operating Expenses									
Power System Generation Resources									
Operating Generation									
8 COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,297	228,100	84,417	228,827	37%
9 BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	55,736	65,400	22,117	65,400	34%
10 CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	142,554	148,700	50,735	148,700	34%
11 LONG-TERM CONTRACT GENERATING PROJECTS	19,770	26,014	26,105	24,560	26,348	29,850	9,621	29,850	32%
12 Sub-Total	397,890	377,248	414,682	443,413	467,935	472,050	166,890	472,777	35%
Operating Generation Settlement Payment									
13 COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,798	17,510	6,667	17,510	38%
14 SPOKANE GENERATION SETTLEMENT									
15 Sub-Total	19,656	21,263	16,709	16,838	17,798	17,510	6,667	17,510	38%
Non-Operating Generation									
16 TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	3,801	7,200	1,032	4,200	25%
17 WNP-1&3 DECOMMISSIONING	10	5		2	158		239		
18 Sub-Total	2,587	115	9,136	4,579	3,959	7,200	1,271	4,200	30%
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	365	2,240	16%
20 HEDGING/MITIGATION	45,962	5,644	3,867	3,304	5,096	3,500	3,734	6,000	62%
21 OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	213,205	34,081	76,948	23,097	333%
22 Sub-Total	2,139,924	308,705	233,843	201,565	220,015	39,821	81,047	31,337	259%
23 Bookout Adjustments to Contracted Power Purchases				(212,155)	(238,847)		(83,426)	(31,753)	-63%
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	230,782	504,540	46%
25 CONSERVATION AUGMENTATION									
Residential Exchange Benefits									
26 PUBLIC RESIDENTIAL EXCHANGE							15,000	5,023	299%
27 IOU RESIDENTIAL EXCHANGE	68,082	143,983	143,967	125,915	144,073	140,271	58,480	141,308	41%
28 Renewable Generation	7,877	21,673	17,849	18,965	16,696	23,560	8,779	23,560	37%
Generation Conservation									
29 DSM TECHNOLOGY	1,374	973	4,295	735	447	1,050	139	1,050	13%
30 CONSERVATION ACQUISITION	359	740	146	97	155	600	120	600	20%
31 LOW INCOME WEATHERIZATION & TRIBAL	2,132	3,211	3,848	2,722	3,568	4,500	1,345	4,500	30%
32 ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	14,093	12,555	7,372	19,100	39%
33 LEGACY	7,185	5,440	3,625	5,983	4,166	5,000	1,844	5,000	37%
34 MARKET TRANSFORMATION	9,833	7,803	9,321	9,709	7,956	10,000	4,823	10,000	48%
35 Sub-Total	27,863	28,219	30,310	27,511	30,385	33,705	15,642	40,250	39%
36 Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	35,830	37,000	14,920	37,000	40%
37 Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,261,059	1,275,604	516,054	1,245,751	41%

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Power Non-Generation Operations										
PBL System Operations										
38	EFFICIENCIES PROGRAM	5,742	2,841	1,953	1,720	1,028		27		
39	INFORMATION TECHNOLOGY	10,656	11,946	8,336	8,580	37		72		
40	GENERATION PROJECT COORDINATION	4,206	13,272	6,509	5,822	5,674	5,615	2,641	5,615	47%
41	SLICE IMPLEMENTATION	2,026	1,856	2,448	2,276	2,154	2,068	933	2,068	45%
42	Sub-Total	22,629	29,915	19,246	18,398	8,893	7,684	3,673	7,683	48%
PBL Scheduling										
43	OPERATIONS SCHEDULING	6,816	7,035	6,189	6,161	6,604	8,089	2,904	8,089	36%
44	OPERATIONS PLANNING	4,121	5,333	4,409	5,067	4,470	4,973	1,795	4,973	36%
45	Sub-Total	10,937	12,368	10,598	11,228	11,074	13,062	4,699	13,062	36%
PBL Marketing and Business Support										
46	SALES & SUPPORT	13,990	14,134	15,525	14,606	15,155	13,860	5,157	13,860	37%
47	PUBLIC COMMUNICATION & TRIBAL LIAISON	1,195	1,967	1,357	1,131	1,008		3		
48	STRATEGY, FINANCE & RISK MGMT	8,668	8,832	8,397	5,871	6,499	11,372	3,510	11,372	31%
49	EXECUTIVE AND ADMINISTRATIVE SERVICES	3,140	4,951	2,521	1,795	2,004	1,206	276	1,206	23%
50	CONSERVATION SUPPORT	128,885	7,915	5,391	5,550	5,779	6,384	2,552	6,384	40%
51	Sub-Total	155,878	37,798	33,191	28,953	30,446	32,823	11,497	32,822	35%
52	Power Non-Generation Operations Sub-Total	189,444	80,081	63,035	58,579	50,413	53,568	19,870	53,567	37%
PBL Transmission Acquisition and Ancillary Services										
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53	PBL - TRANSMISSION & ANCILLARY SERVICES	164,032	146,383	99,705	98,885	98,234	115,000	44,662	115,000	39%
54	3RD PARTY GTA WHEELING	34,201	37,589	45,782	39,545	38,011	45,000	16,162	45,000	36%
55	PBL - 3RD PARTY TRANS & ANCILLARY SVCS			2,161	3,920	2,342	1,200	385	1,200	32%
56	GENERATION INTEGRATION	28,559	5,980	8,575	7,236	7,235	8,462	3,421	8,462	40%
57	TELEMETERING/EQUIP REPLACEMT		34	659	400	158	375	61	375	16%
58	PBL Trans Acquisition and Ancillary Services Sub-Total	226,793	189,986	156,882	149,986	145,980	170,037	64,692	170,037	38%
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	39,322	138,989	28%
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	39,322	138,989	28%
62	PBL - USF&W LOWER SNAKE HATCHERIES	12,655	14,904	15,115	17,297	17,244	18,789	7,861	18,789	42%
63	PBL - PLANNING COUNCIL	7,334	8,380	8,005	7,480	8,650	8,700	3,220	8,700	37%
64	PBL- Environmental Requirements				7,635	26	100	40	100	40%
65	Fish and Wildlife/USF&W/Planning Council Sub-Total	122,888	167,459	170,289	170,569	161,746	166,578	50,443	166,578	30%
BPA Internal Support										
66	Additional Post-Retirement Contribution	4,000	27,600	17,550	15,450	13,250	11,600	4,833	11,600	42%
67	Corporate G&A (excludes direct project support)	22,300	22,392	19,486	23,650	49,711	56,731	18,704	57,491	33%
68	Shared Services (includes Supply Chain & excludes direct project support)	15,250	21,482	14,880	13,715	6,663	176	97	176	55%
69	BPA Internal Support Sub-Total	41,550	71,474	51,915	52,815	69,624	68,507	23,634	69,267	34%
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	41,006	137,314	30%
73	WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	75,791	113,632	40,508	113,632	36%
74	WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	56,546	91,781	29,241	91,781	32%
75	EN RETIRED DEBT		54,750	315,200	181,858	184,800	128,812	85,493	128,812	66%
76	EN LIBOR INTEREST RATE SWAP			6,032	12,043	6,421	8,000	756	8,000	9%
77	Sub-Total	445,148	264,168	417,744	406,204	421,188	479,539	197,003	479,539	41%
Non-Energy Northwest Debt Service										
78	TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,637	8,607	3,703	8,607	43%
79	CONSERVATION DEBT SVC	5,316	3,847	3,906	5,020	5,040	4,956	2,096	4,956	42%
80	COWLITZ FALLS DEBT SVC	16,502	12,408	5,267	7,442	11,152	11,849	4,986	11,849	42%
81	Sub-Total	32,067	18,817	16,989	22,937	25,829	25,413	10,785	25,412	42%
82	Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	447,018	504,952	207,789	504,951	41%
83	Depreciation	92,366	93,290	98,828	106,058	115,829	107,738	45,801	108,791	42%
84	Amortization	76,067	80,874	80,068	71,240	70,270	66,473	27,967	66,473	42%
85	Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,318,547	2,413,456	956,237	2,385,414	40%
86	Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	495,677	378,249	242,466	330,673	73%
Interest Expense										
Interest										
87	Appropriated Interest	247,170	258,649	214,815	219,828	208,865	209,149	87,785	210,673	42%
88	Capitalization Adjustment	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(45,937)	(19,140)	(45,937)	42%
89	Gross Bonds Interest Expense	57,407	55,447	39,931	38,148	38,303	48,118	15,098	36,133	42%
90	Interest Earned on BPA Fund	(52,624)	(20,589)	(14,307)	(29,410)	(30,654)	(22,926)	(8,961)	(28,000)	32%
91	AFUDC	(36,764)	(44,253)	(15,926)	(17,913)	(3,967)	(8,000)	(3,344)	(8,750)	38%
92	Net Interest Expense	166,504	201,582	176,595	162,531	166,610	180,404	71,437	164,119	44%
93	Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,485,157	2,593,860	1,027,674	2,549,533	40%
94	Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	329,067	197,845	171,029	166,555	103%
95	Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$329,067	\$197,845	\$171,029	\$166,555	103%

<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.