

	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: Current EOY Q306	Actuals per 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	\$2,535,570	\$3,005,030	84%
2	Bookout adjustment to Sales <Note 1	\$	\$	\$	(\$212,155)	(\$238,847)	\$	(\$191,376)	(\$164,375)	84%
3	Miscellaneous Revenues	11,583	12,427	17,856	20,495	31,859	23,800	23,890	30,347	79%
4	Inter-Business Unit	63,394	80,729	85,425	76,923	73,524	69,675	62,343	72,415	86%
5	Derivatives - Mark to Market Gain (Loss) <Note 2	47,877	38,354	55,265	89,452	94,596		(73,486)	(75,690)	103%
6	U.S. Treasury Credits	619,259	43,000	179,484	81,600	62,300	93,320	64,750	77,700	83%
7	Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,814,224	2,791,705	2,421,692	2,945,426	82%
Operating Expenses										
Power System Generation Resources										
Operating Generation										
8	COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,297	228,100	178,664	228,628	78%
9	BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	55,736	65,400	49,058	65,400	75%
10	CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	142,554	148,700	119,138	148,700	80%
11	LONG-TERM CONTRACT GENERATING PROJECTS	19,770	26,014	26,105	24,560	26,348	29,850	21,294	29,850	71%
12	Sub-Total	397,890	377,248	414,682	443,413	467,935	472,050	368,154	472,578	78%
Operating Generation Settlement Payment										
13	COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,798	17,510	14,553	17,220	85%
14	SPOKANE GENERATION SETTLEMENT									
15	Sub-Total	19,656	21,263	16,709	16,838	17,798	17,510	14,553	17,220	85%
Non-Operating Generation										
16	TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	3,801	7,200	2,900	3,700	78%
17	WNP-1&3 DECOMMISSIONING	10	5		2	158		441	200	220%
18	Sub-Total	2,587	115	9,136	4,579	3,959	7,200	3,341	3,900	86%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1										
19	DSI MONETIZED POWER SALES									
20	PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	2,240	1,022	1,239	82%
21	HEDGING/MITIGATION	45,962	5,644	3,867	3,304	5,096	3,500	10,983	13,444	82%
22	OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	213,205	34,081	157,623	176,358	89%
23	Sub-Total	2,139,924	308,705	233,843	201,565	220,015	39,821	169,628	191,041	89%
24	Bookout Adjustments to Contracted Power Purchases <Note 1				(212,155)	(238,847)		(191,376)	(164,375)	84%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)										
25	AUGMENTATION POWER PURCHASES	26,230	978,162	774,154	556,598	563,216	504,487	422,774	505,048	84%
26	CONSERVATION AUGMENTATION									
Exchanges & Settlements										
27	PUBLIC RESIDENTIAL EXCHANGE							15,000	15,000	100%
28	IOU RESIDENTIAL EXCHANGE	68,082	143,983	143,967	125,915	144,073	140,271	118,914	141,308	84%
29	Renewable Generation	7,877	21,673	17,849	18,965	16,696	23,560	16,949	23,560	72%
Generation Conservation										
30	DSM TECHNOLOGY	1,374	973	4,295	735	447	1,050	448	1,050	43%
31	CONSERVATION ACQUISITION	359	740	146	97	155	600	346	600	58%
32	LOW INCOME WEATHERIZATION & TRIBAL	2,132	3,211	3,848	2,722	3,568	4,500	2,996	4,500	67%
33	ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	14,093	12,555	15,396	19,100	81%
34	LEGACY	7,185	5,440	3,625	5,983	4,166	5,000	3,361	5,000	67%
35	MARKET TRANSFORMATION	9,833	7,803	9,321	9,709	7,956	10,000	7,529	10,000	75%
36	Sub-Total	27,863	28,219	30,310	27,511	30,385	33,705	30,077	40,250	75%
37	Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	35,830	37,000	29,911	36,000	83%
38	Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,261,059	1,275,604	997,926	1,281,530	78%

	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: Current EOY Q306	Actuals per Forecast
Power Non-Generation Operations									
PBL System Operations									
39 EFFICIENCIES PROGRAM	5,742	2,841	1,953	1,720	1,028		43	40	
40 INFORMATION TECHNOLOGY	10,656	11,946	8,336	8,580	37		74	74	
41 GENERATION PROJECT COORDINATION	4,206	13,272	6,509	5,822	5,674	5,615	5,546	5,615	99%
42 SLICE IMPLEMENTATION	2,026	1,856	2,448	2,276	2,154	2,068	1,984	2,149	92%
43 Sub-Total	22,629	29,915	19,246	18,398	8,893	7,684	7,646	7,878	97%
PBL Scheduling									
44 OPERATIONS SCHEDULING	6,816	7,035	6,189	6,161	6,604	8,089	5,988	7,994	75%
45 OPERATIONS PLANNING	4,121	5,333	4,409	5,067	4,470	4,973	3,719	4,848	77%
46 Sub-Total	10,937	12,368	10,598	11,228	11,074	13,062	9,708	12,842	76%
PBL Marketing and Business Support									
47 SALES & SUPPORT	13,990	14,134	15,525	14,606	15,155	13,860	10,911	14,242	77%
48 PUBLIC COMMUNICATION & TRIBAL LIAISON	1,195	1,967	1,357	1,131	1,008				
49 STRATEGY, FINANCE & RISK MGMT	8,668	8,832	8,397	5,871	6,499	11,372	7,160	10,777	66%
50 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,140	4,951	2,521	1,795	2,004	1,206	848	1,189	71%
51 CONSERVATION SUPPORT	128,885	7,915	5,391	5,550	5,779	6,384	5,417	6,409	85%
52 Sub-Total	155,878	37,798	33,191	28,953	30,446	32,823	24,336	32,617	75%
53 Power Non-Generation Operations Sub-Total	189,444	80,081	63,035	58,579	50,413	53,568	41,690	53,337	78%
PBL Transmission Acquisition and Ancillary Services									
PBL Transmission Acquisition and Ancillary Services									
54 PBL - TRANSMISSION & ANCILLARY SERVICES	164,032	146,383	99,705	98,885	98,234	115,000	113,831	135,000	84%
55 3RD PARTY GTA WHEELING	34,201	37,589	45,782	39,545	38,011	45,000	33,216	45,000	74%
56 PBL - 3RD PARTY TRANS & ANCILLARY SVCS			2,161	3,920	2,342	1,200	1,055	1,200	88%
57 GENERATION INTEGRATION	28,559	5,980	8,575	7,236	7,235	8,462	6,943	8,462	82%
58 TELEMETERING/EQUIP REPLACEMT		34	659	400	158	375	99	375	27%
59 PBL Trans Acquisition and Ancillary Services Sub-Total	226,793	189,986	156,882	149,986	145,980	170,037	155,144	190,037	82%
Fish and Wildlife/USF&W/Planning Council/Environmental Req									
BPA Fish and Wildlife (includes F&W Shared Services)									
60 FISH & WILDLIFE	99,998	137,085	140,689	137,920	135,814	138,989	102,929	139,000	74%
61 F&W HIGH PRIORITY ACTION PROJECTS	2,901	7,091	6,480	238	13				
62 Sub-Total	102,899	144,175	147,169	138,158	135,827	138,989	102,929	139,000	74%
63 PBL - USF&W LOWER SNAKE HATCHERIES	12,655	14,904	15,115	17,297	17,244	18,789	15,770	18,789	84%
64 PBL - PLANNING COUNCIL	7,334	8,380	8,005	7,480	8,650	8,700	7,002	8,700	80%
65 PBL- Environmental Requirements				7,635	26	100	59	100	59%
66 Fish and Wildlife/USF&W/Planning Council Sub-Total	122,888	167,459	170,289	170,569	161,746	166,578	125,760	166,589	75%
BPA Internal Support									
67 Additional Post-Retirement Contribution	4,000	27,600	17,550	15,450	13,250	11,600	9,667	11,600	83%
68 Corporate G&A (excludes direct project support)	22,300	22,392	19,486	23,650	49,711	56,731	43,256	55,100	79%
69 Shared Services (includes Supply Chain & excludes direct project support)	15,250	21,482	14,880	13,715	6,663	176	169	176	96%
70 BPA Internal Support Sub-Total	41,550	71,474	51,915	52,815	69,624	68,507	53,092	66,876	79%
71 Bad Debt Expense	15,430	54,711	6	124	1,289		(27)	(27)	100%
72 Other Income, Expenses, Adjustments	1,697	(1,811)	(6,198)	(754)	(4,679)		(310)	(57)	-343%

	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 Current EOY Q306	Actuals per Forecast
Non-Federal Debt Service									
Energy Northwest Debt Service									
73 COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	97,631	137,314	83,632	102,268	82%
74 WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	75,791	113,632	80,911	96,963	83%
75 WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	56,546	91,781	58,867	71,049	83%
76 EN RETIRED DEBT		54,750	315,200	181,858	184,800	128,812	178,767	207,420	86%
77 EN LIBOR INTEREST RATE SWAP			6,032	12,043	6,421	8,000	254	1,000	25%
78 Sub-Total	445,148	264,168	417,744	406,204	421,188	479,539	402,430	478,700	84%
Non-Energy Northwest Debt Service									
79 TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,637	8,607	7,115	8,607	83%
80 CONSERVATION DEBT SVC	5,527	4,079	4,160	5,273	5,294	5,210	4,381	4,956	88%
81 COWLITZ FALLS DEBT SVC	16,291	12,176	5,013	7,189	10,898	11,596	9,761	11,849	82%
82 Sub-Total	32,067	18,817	16,989	22,937	25,829	25,413	21,257	25,412	84%
83 Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	447,018	504,952	423,687	504,112	84%
84 Depreciation	92,366	93,290	98,828	106,058	115,829	107,738	89,274	110,891	81%
85 Amortization	76,067	80,874	80,068	71,240	70,270	66,473	55,674	66,592	84%
86 Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,318,547	2,413,456	1,941,909	2,439,880	80%
87 Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	495,677	378,249	479,782	505,546	95%
Interest Expense									
Interest									
88 Appropriated Interest	247,170	258,649	214,815	219,828	208,865	209,149	178,632	210,944	85%
89 Capitalization Adjustment	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(45,937)	(38,281)	(45,937)	83%
90 Gross Bonds Interest Expense	57,407	55,447	39,931	38,148	38,303	48,118	30,320	36,433	83%
91 Interest Earned on BPA Fund	(52,624)	(20,589)	(14,307)	(29,410)	(30,654)	(22,926)	(27,962)	(37,125)	75%
92 AFUDC	(36,764)	(44,253)	(15,926)	(17,913)	(3,967)	(8,000)	(6,952)	(7,025)	99%
93 Net Interest Expense	166,504	201,582	176,595	162,531	166,610	180,404	135,757	157,290	86%
94 Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,485,157	2,593,860	2,077,666	2,597,170	80%
95 Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	329,067	197,845	344,026	348,256	99%
96 Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$329,067	\$197,845	\$344,026	\$348,256	99%

<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.