

Monthly Final

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

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended October 31, 2005

Run Date: November 14, 2005

Requesting BL: Power Business Unit

Run Time: 09:36

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

Preliminary Unaudited/ For Internal Use Only

% of Year Lapsed = 8%

	A	B	C	D	E <Note 3	F	G <Note 4	H
	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	\$2,873,293	\$2,806,781	\$2,682,584	\$2,790,793	\$2,604,910	\$176,694	\$
2	Bookout adjustment to Sales <Note 1	\$	\$	(\$212,155)	(\$238,847)	\$	(\$12,851)	\$
3	Miscellaneous Revenues	12,427	17,856	20,495	31,859	23,800	1,365	
4	Inter-Business Unit	80,729	85,425	76,923	73,524	69,675	5,857	
5	Derivatives - Mark to Market Gain (Loss) <Note 2	38,354	55,265	89,452	94,596		(6,758)	
6	U.S. Treasury Credits	43,000	179,484	81,600	62,300	93,320	7,777	
7	Total Operating Revenues	3,047,803	3,144,811	2,738,898	2,814,224	2,791,705	172,084	
Operating Expenses								
Power System Generation Resources								
Operating Generation								
8	COLUMBIA GENERATING STATION	168,083	205,153	222,115	243,297	228,100	16,883	
9	BUREAU OF RECLAMATION	51,381	54,041	59,599	55,736	65,400	2,492	
10	CORPS OF ENGINEERS	131,770	129,383	137,139	142,554	148,700	8,146	
11	LONG-TERM CONTRACT GENERATING PROJECTS	26,014	26,105	24,560	26,348	29,850	1,064	
12	Sub-Total	377,248	414,682	443,413	467,935	472,050	28,585	
Operating Generation Settlement Payment								
13	COLVILLE GENERATION SETTLEMENT	21,263	16,709	16,838	17,798	17,510	1,333	
14	SPOKANE GENERATION SETTLEMENT							
15	Sub-Total	21,263	16,709	16,838	17,798	17,510	1,333	
Non-Operating Generation								
16	TROJAN DECOMMISSIONING	110	9,136	4,578	3,801	7,200	95	
17	WNP-1&3 DECOMMISSIONING	5		2	158		48	
18	Sub-Total	115	9,136	4,579	3,959	7,200	143	
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1								
19	PNCA HEADWATER BENEFITS	1,351	1,167	2,355	1,714	2,240	(128)	
20	HEDGING/MITIGATION	5,644	3,867	3,304	5,096	3,500	347	
21	OTHER POWER PURCHASES - (e.g. Short-Term)	301,710	228,809	195,906	213,205	34,081	3,915	
22	Sub-Total	308,705	233,843	201,565	220,015	39,821	4,135	
23	Bookout Adjustments to Contracted Power Purchases			(212,155)	(238,847)		(12,851)	
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)								
24	AUGMENTATION POWER PURCHASES	978,162	774,154	556,598	563,216	504,487	50,746	
25	CONSERVATION AUGMENTATION							
26	Residential Exchange/IOU Settlement Benefits	143,983	143,967	125,915	144,073	140,271	12,069	
27	Renewable Generation	21,673	17,849	18,965	16,696	23,560	28	
Generation Conservation								
28	DSM TECHNOLOGY	973	4,295	735	447	1,050	(115)	
29	CONSERVATION ACQUISITION	740	146	97	155	600	1	
30	LOW INCOME WEATHERIZATION & TRIBAL	3,211	3,848	2,722	3,568	4,500	342	
31	ENERGY EFFICIENCY DEVELOPMENT	10,053	9,074	8,266	14,093	12,555	2,718	
32	LEGACY	5,440	3,625	5,983	4,166	5,000	(474)	
33	MARKET TRANSFORMATION	7,803	9,321	9,709	7,956	10,000		
34	Sub-Total	28,219	30,310	27,511	30,385	33,705	2,472	
35	Conservation and Renewable Discount (C&RD)	35,226	35,011	36,123	35,830	37,000	2,977	
36	Power System Generation Sub-Total	1,914,592	1,675,661	1,219,353	1,261,059	1,275,604	89,638	

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Power Non-Generation Operations								
PBL System Operations								
37	EFFICIENCIES PROGRAM	2,841	1,953	1,720			(6)	
38	INFORMATION TECHNOLOGY	11,946	8,336	8,580				
39	GENERATION PROJECT COORDINATION	13,272	6,509	5,822	5,615	872		
40	SLICE IMPLEMENTATION	1,856	2,448	2,276	2,068	231		
41	Sub-Total	29,915	19,246	18,398	7,684	1,097		
PBL Scheduling								
42	OPERATIONS SCHEDULING	7,035	6,189	6,161	8,089	564		
43	OPERATIONS PLANNING	5,333	4,409	5,067	4,973	364		
44	Sub-Total	12,368	10,598	11,228	13,062	928		
PBL Marketing and Business Support								
45	SALES & SUPPORT	14,134	15,525	14,606	13,860	822		
46	PUBLIC COMMUNICATION & TRIBAL LIAISON	1,967	1,357	1,131	1,008	7		
47	STRATEGY, FINANCE & RISK MGMT	8,832	8,397	5,871	6,499	679		
48	EXECUTIVE AND ADMINISTRATIVE SERVICES	4,951	2,521	1,795	2,004	(63)		
49	CONSERVATION SUPPORT	7,915	5,391	5,550	6,384	445		
50	Sub-Total	37,798	33,191	28,953	32,823	1,890		
51	Power Non-Generation Operations Sub-Total	80,081	63,035	58,579	53,568	3,915		
PBL Transmission Acquisition and Ancillary Services								
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52	PBL - TRANSMISSION & ANCILLARY SERVICES	146,383	99,705	98,885	115,000	8,222		
53	3RD PARTY GTA WHEELING	37,589	45,782	39,545	45,000	2,272		
54	PBL - 3RD PARTY TRANS & ANCILLARY SVCS		2,161	3,920	1,200	44		
55	GENERATION INTEGRATION	5,980	8,575	7,236	8,462	603		
56	TELEMETERING/EQUIP REPLACEMT	34	659	400	375			
57	PBL Trans Acquisition and Ancillary Services Sub-Total	189,986	156,882	149,986	170,037	11,141		
Fish and Wildlife/USF&W/Planning Council/Environmental Req								
BPA Fish and Wildlife (includes F&W Shared Services)								
58	FISH & WILDLIFE	137,085	140,689	137,920	138,989	(146)		
59	F&W HIGH PRIORITY ACTION PROJECTS	7,091	6,480	238	13			
60	Sub-Total	144,175	147,169	138,158	138,989	(146)		
61	PBL- USF&W LOWER SNAKE HATCHERIES	14,904	15,115	17,297	18,789	402		
62	PBL - PLANNING COUNCIL	8,380	8,005	7,480	8,700	850		
63	PBL- Environmental Requirements			7,635	100	20		
64	Fish and Wildlife/USF&W/Planning Council Sub-Total	167,459	170,289	170,569	166,578	1,126		

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BPA Internal Support								
65 Additional Post-Retirement Contribution	27,600	17,550	15,450	13,250	11,600	967		
66 Corporate G&A (excludes direct project support)	22,392	19,486	23,650	49,711	56,731	1,305		
67 Shared Services (includes Supply Chain & excludes direct project support)	21,482	14,880	13,715	6,663	176	21		
68 BPA Internal Support Sub-Total	71,474	51,915	52,815	69,624	68,507	2,292		
69 Bad Debt Expense	54,711	6	124	1,289				
70 Other Income, Expenses, Adjustments	(1,811)	(6,198)	(754)	(4,679)		(2)		
Non-Federal Debt Service								
Energy Northwest Debt Service								
71 COLUMBIA GENERATING STATION DEBT SVC	67,137	18,114	79,663	97,631	137,314	8,201		
72 WNP-1 DEBT SVC	85,753	58,526	93,477	75,791	113,632	8,102		
73 WNP-3 DEBT SVC	56,527	19,873	39,164	56,546	91,781	5,848		
74 EN RETIRED DEBT	54,750	315,200	181,858	184,800	128,812	14,100		
75 EN LIBOR INTEREST RATE SWAP		6,032	12,043	6,421	8,000	275		
76 Sub-Total	264,168	417,744	406,204	421,188	479,539	36,526		
Non-Energy Northwest Debt Service								
77 TROJAN DEBT SVC	2,562	7,817	10,475	9,637	8,607	779		
78 CONSERVATION DEBT SVC	3,847	3,906	5,020	5,040	4,956	420		
79 COWLITZ FALLS DEBT SVC	12,408	5,267	7,442	11,152	11,849	997		
80 Sub-Total	18,817	16,989	22,937	25,829	25,413	2,196		
81 Non-Federal Debt Service Sub-Total	282,985	434,734	429,142	447,018	504,952	38,722		
82 Depreciation	93,290	98,828	106,058	115,829	107,738	9,067		
83 Amortization	80,874	80,068	71,240	70,270	66,473	14,662		
84 Total Operating Expenses	2,933,642	2,725,220	2,257,111	2,318,547	2,413,456	170,562		
85 Net Operating Revenues (Expenses)	114,161	419,591	481,787	495,677	378,249	1,522		
Interest Expense								
Interest								
86 Appropriated Interest	258,649	214,815	219,828	208,865	209,149	16,981		
87 Capitalization Adjustment	(47,672)	(47,917)	(48,122)	(45,937)	(45,937)	(3,828)		
88 Gross Bonds Interest Expense	55,447	39,931	38,148	38,303	48,118	3,173		
89 Interest Earned on BPA Fund	(20,589)	(14,307)	(29,410)	(30,654)	(22,926)	(1,702)		
90 AFUDC	(44,253)	(15,926)	(17,913)	(3,967)	(8,000)	(667)		
91 Net Interest Expense	201,582	176,595	162,531	166,610	180,404	13,957		
92 Total Expenses	3,135,224	2,901,815	2,419,642	2,485,157	2,593,860	184,519		
93 Net Revenues (Expenses) from Continuing Operations	(87,421)	242,996	319,256	329,067	197,845	(12,435)		
94 Net Revenues (Expenses)	(\$87,421)	\$242,996	\$319,256	\$329,067	\$197,845	(\$12,435)	\$	

<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, 2002) 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 instrument. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 The Start-of-Year (SOY) budget reflects the power rates decisions made in August 2005 for FY06.

<4 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.