

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

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended November 30, 2005

Run Date: December 09, 2005

Requesting BL: Power Business Unit

Run Time: 03:42

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

Preliminary Unaudited

% of Year Lapsed = 16%

		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	\$480,885		
2	Bookout adjustment to Sales <Note 1	\$	\$	(\$212,155)	(\$238,847)	\$	(\$24,876)		
3	Miscellaneous Revenues	12,427	17,856	20,495	31,859	23,800	3,742		
4	Inter-Business Unit	80,729	85,425	76,923	73,524	69,675	11,933		
5	Derivatives - Mark to Market Gain (Loss) <Note 2	38,354	55,265	89,452	94,596		(24,447)		
6	U.S. Treasury Credits	43,000	179,484	81,600	62,300	93,320	14,677		
7	Total Operating Revenues	3,047,803	3,144,811	2,738,898	2,814,224	2,791,705	461,914		
Operating Expenses									
Power System Generation Resources									
Operating Generation									
8	COLUMBIA GENERATING STATION	168,083	205,153	222,115	243,297	228,100	33,767		
9	BUREAU OF RECLAMATION	51,381	54,041	59,599	55,736	65,400	7,078		
10	CORPS OF ENGINEERS	131,770	129,383	137,139	142,554	148,700	14,725		
11	LONG-TERM CONTRACT GENERATING PROJECTS	26,014	26,105	24,560	26,348	29,850	3,181		
12	Sub-Total	377,248	414,682	443,413	467,935	472,050	58,751		
Operating Generation Settlement Payment									
13	COLVILLE GENERATION SETTLEMENT	21,263	16,709	16,838	17,798	17,510	2,667		
14	SPOKANE GENERATION SETTLEMENT								
15	Sub-Total	21,263	16,709	16,838	17,798	17,510	2,667		
Non-Operating Generation									
16	TROJAN DECOMMISSIONING	110	9,136	4,578	3,801	7,200	190		
17	WNP-1&3 DECOMMISSIONING	5		2	158		96		
18	Sub-Total	115	9,136	4,579	3,959	7,200	286		
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1									
19	PNCA HEADWATER BENEFITS	1,351	1,167	2,355	1,714	2,240	(4)		
20	HEDGING/MITIGATION	5,644	3,867	3,304	5,096	3,500	890		
21	OTHER POWER PURCHASES - (e.g. Short-Term)	301,710	228,809	195,906	213,205	34,081	9,439		
22	Sub-Total	308,705	233,843	201,565	220,015	39,821	10,324		
23	Bookout Adjustments to Contracted Power Purchases			(212,155)	(238,847)		(24,876)		
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)									
24	AUGMENTATION POWER PURCHASES	978,162	774,154	556,598	563,216	504,487	100,191		
25	CONSERVATION AUGMENTATION								
26	Residential Exchange/IOU Settlement Benefits	143,983	143,967	125,915	144,073	140,271	23,536		
27	Renewable Generation	21,673	17,849	18,965	16,696	23,560	1,698		
Generation Conservation									
28	DSM TECHNOLOGY	973	4,295	735	447	1,050	(96)		
29	CONSERVATION ACQUISITION	740	146	97	155	600	49		
30	LOW INCOME WEATHERIZATION & TRIBAL	3,211	3,848	2,722	3,568	4,500	523		
31	ENERGY EFFICIENCY DEVELOPMENT	10,053	9,074	8,266	14,093	12,555	4,235		
32	LEGACY	5,440	3,625	5,983	4,166	5,000	126		
33	MARKET TRANSFORMATION	7,803	9,321	9,709	7,956	10,000	2,173		
34	Sub-Total	28,219	30,310	27,511	30,385	33,705	7,010		
35	Conservation and Renewable Discount (C&RD)	35,226	35,011	36,123	35,830	37,000	5,962		
36	Power System Generation Sub-Total	1,914,592	1,675,661	1,219,353	1,261,059	1,275,604	185,549		

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Power Non-Generation Operations									
PBL System Operations									
37	EFFICIENCIES PROGRAM	2,841	1,953	1,720	1,028		1		
38	INFORMATION TECHNOLOGY	11,946	8,336	8,580	37		1		
39	GENERATION PROJECT COORDINATION	13,272	6,509	5,822	5,674	5,615	1,222		
40	SLICE IMPLEMENTATION	1,856	2,448	2,276	2,154	2,068	363		
41	Sub-Total	29,915	19,246	18,398	8,893	7,684	1,587		
PBL Scheduling									
42	OPERATIONS SCHEDULING	7,035	6,189	6,161	6,604	8,089	1,143		
43	OPERATIONS PLANNING	5,333	4,409	5,067	4,470	4,973	720		
44	Sub-Total	12,368	10,598	11,228	11,074	13,062	1,863		
PBL Marketing and Business Support									
45	SALES & SUPPORT	14,134	15,525	14,606	15,155	13,860	1,897		
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	11,372	1,449		
48	EXECUTIVE AND ADMINISTRATIVE SERVICES	4,951	2,521	1,795	2,004	1,206	(21)		
49	CONSERVATION SUPPORT	7,915	5,391	5,550	5,779	6,384	931		
50	Sub-Total	37,798	33,191	28,953	30,446	32,823	4,263		
51	Power Non-Generation Operations Sub-Total	80,081	63,035	58,579	50,413	53,568	7,712		
PBL Transmission Acquisition and Ancillary Services									
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52	PBL - TRANSMISSION & ANCILLARY SERVICES	146,383	99,705	98,885	98,234	115,000	16,884		
53	3RD PARTY GTA WHEELING	37,589	45,782	39,545	38,011	45,000	5,940		
54	PBL - 3RD PARTY TRANS & ANCILLARY SVCS		2,161	3,920	2,342	1,200	179		
55	GENERATION INTEGRATION	5,980	8,575	7,236	7,235	8,462	1,307		
56	TELEMETERING/EQUIP REPLACEMT	34	659	400	158	375			
57	PBL Trans Acquisition and Ancillary Services Sub-Total	189,986	156,882	149,986	145,980	170,037	24,311		
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	135,814	138,989	4,686		
59	F&W HIGH PRIORITY ACTION PROJECTS	7,091	6,480	238	13				
60	Sub-Total	144,175	147,169	138,158	135,827	138,989	4,686		
61	PBL - USF&W LOWER SNAKE HATCHERIES	14,904	15,115	17,297	17,244	18,789	2,606		
62	PBL - PLANNING COUNCIL	8,380	8,005	7,480	8,650	8,700	1,350		
63	PBL - Environmental Requirements			7,635	26	100	24		
64	Fish and Wildlife/USF&W/Planning Council Sub-Total	167,459	170,289	170,569	161,746	166,578	8,666		

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BPA Internal Support								
65 Additional Post-Retirement Contribution	27,600	17,550	15,450	13,250	11,600	1,933		
66 Corporate G&A (excludes direct project support)	22,392	19,486	23,650	49,711	56,731	5,607		
67 Shared Services (includes Supply Chain & excludes direct project support)	21,482	14,880	13,715	6,663	176	46		
68 BPA Internal Support Sub-Total	71,474	51,915	52,815	69,624	68,507	7,586		
69 Bad Debt Expense	54,711	6	124	1,289				
70 Other Income, Expenses, Adjustments	(1,811)	(6,198)	(754)	(4,679)		(5)		
Non-Federal Debt Service								
Energy Northwest Debt Service								
71 COLUMBIA GENERATING STATION DEBT SVC	67,137	18,114	79,663	97,631	137,314	16,402		
72 WNP-1 DEBT SVC	85,753	58,526	93,477	75,791	113,632	16,203		
73 WNP-3 DEBT SVC	56,527	19,873	39,164	56,546	91,781	11,696		
74 EN RETIRED DEBT	54,750	315,200	181,858	184,800	128,812	28,200		
75 EN LIBOR INTEREST RATE SWAP		6,032	12,043	6,421	8,000	463		
76 Sub-Total	264,168	417,744	406,204	421,188	479,539	72,965		
Non-Energy Northwest Debt Service								
77 TROYAN DEBT SVC	2,562	7,817	10,475	9,637	8,607	1,559		
78 CONSERVATION DEBT SVC	3,847	3,906	5,020	5,040	4,956	840		
79 COWLITZ FALLS DEBT SVC	12,408	5,267	7,442	11,152	11,849	1,994		
80 Sub-Total	18,817	16,989	22,937	25,829	25,413	4,393		
81 Non-Federal Debt Service Sub-Total	282,985	434,734	429,142	447,018	504,952	77,358		
82 Depreciation	93,290	98,828	106,058	115,829	107,738	18,121		
83 Amortization	80,874	80,068	71,240	70,270	66,473	11,086		
84 Total Operating Expenses	2,933,642	2,725,220	2,257,111	2,318,547	2,413,456	340,384		
85 Net Operating Revenues (Expenses)	114,161	419,591	481,787	495,677	378,249	121,530		
Interest Expense								
Interest								
86 Appropriated Interest	258,649	214,815	219,828	208,865	209,149	35,114		
87 Capitalization Adjustment	(47,672)	(47,917)	(48,122)	(45,937)	(45,937)	(7,656)		
88 Gross Bonds Interest Expense	55,447	39,931	38,148	38,303	48,118	6,230		
89 Interest Earned on BPA Fund	(20,589)	(14,307)	(29,410)	(30,654)	(22,926)	(2,727)		
90 AFUDC	(44,253)	(15,926)	(17,913)	(3,967)	(8,000)	(1,333)		
91 Net Interest Expense	201,582	176,595	162,531	166,610	180,404	29,627		
92 Total Expenses	3,135,224	2,901,815	2,419,642	2,485,157	2,593,860	370,011		
93 Net Revenues (Expenses) from Continuing Operations	(87,421)	242,996	319,256	329,067	197,845	91,903		
94 Net Revenues (Expenses)	(\$87,421)	\$242,996	\$319,256	\$329,067	\$197,845	\$91,903		

<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, 200) 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 September 2004 for FY05.

<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.