

Monthly Final

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

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended September 30, 2005

Run Date: October 27, 2005

Requesting BL: Power Business Unit

Run Time: 01:59

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

Agrees with Audited Actuals

% of Year Lapsed = 100%

	A	B	C	D	E <Note 4	F	G	H	
	Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Target SOY: FY 2005	Actuals: FYTD 2005	Forecast: Qtr 3 FY 2005	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	\$2,597,951	\$2,790,793	\$2,767,222	101%
2	Bookout adjustment to Sales <Note 1		\$	\$	(\$212,155)		(\$238,847)	(\$188,516)	73%
3	Miscellaneous Revenues	11,583	12,427	17,856	20,495	15,768	31,859	22,486	142%
4	Inter-Business Unit	63,394	80,729	85,425	76,923	69,648	73,524	71,370	103%
5	Derivatives - Mark to Market Gain (Loss) <Note 2	47,877	38,354	55,265	89,452		94,596	8,128	1164%
6	U.S. Treasury Credits	619,259	43,000	179,484	81,600	83,655	62,300	57,100	109%
7	Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,767,023	2,814,224	2,737,791	103%
Operating Expenses									
Power System Generation Resources									
Operating Generation									
8	COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,835	243,297	244,400	100%
9	BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	63,700	55,736	61,000	91%
10	CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	144,500	142,554	144,500	99%
11	LONG-TERM CONTRACT GENERATING PROJECTS <Note 3	19,770	26,014	26,105	24,560	29,580	26,348	28,126	94%
12	Sub-Total	397,890	377,248	414,682	443,413	481,616	467,935	478,026	98%
Operating Generation Settlement Payment									
13	COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,000	17,798	17,800	100%
14	SPOKANE GENERATION SETTLEMENT								
15	Sub-Total	19,656	21,263	16,709	16,838	17,000	17,798	17,800	100%
Non-Operating Generation									
16	TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	7,700	3,801	3,800	100%
17	WNP-1&3 DECOMMISSIONING	10	5		2	300	158	300	53%
18	Sub-Total	2,587	115	9,136	4,579	8,000	3,959	4,100	97%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1									
19	PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	1,714	1,714	100%
20	HEDGING/MITIGATION	45,962	5,644	3,867	3,304	3,500	5,096	5,700	89%
21	OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	33,477	213,205	191,390	111%
22	Sub-Total	2,139,924	308,705	233,843	201,565	38,691	220,015	198,804	111%
23	Bookout Adjustments to Contracted Power Purchases				(212,155)		(238,847)	(188,516)	73%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)									
24	AUGMENTATION POWER PURCHASES	26,230	978,162	774,154	556,598	570,570	563,216	563,175	100%
25	CONSERVATION AUGMENTATION								
26	Residential Exchange/IOU Settlement Benefits <Note 3	68,082	143,983	143,967	125,915	144,418	144,073	144,418	100%
27	Renewable Generation <Note 3	7,877	21,673	17,849	18,965	23,510	16,696	19,093	87%
Generation Conservation									
28	LOW INCOME WEATHERIZATION & TRIBAL <Note 3	2,132	3,211	3,848	2,722	4,000	3,568	4,000	89%
29	ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	12,097	14,093	12,097	116%
30	ENERGY WEB <Note 3			100	397	500	95	500	19%
31	LEGACY <Note 3	7,185	5,440	3,625	5,983	4,500	4,166	4,500	93%
32	MARKET TRANSFORMATION <Note 3	9,833	7,803	9,321	9,709	9,900	7,956	9,900	80%
33	TECHNOLOGY LEADERSHIP <Note 3	1,734	1,713	4,341	434	800	507	800	63%
34	Sub-Total	27,863	28,219	30,310	27,511	31,797	30,385	31,797	96%
35	Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	37,000	35,830	37,000	97%
36	Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,352,602	1,261,059	1,305,697	97%
Power Non-Generation Operations									

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		A	B	C	D	E <Note 4	F	G	H
		Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Target SOY: FY 2005	Actuals: FYTD 2005	Forecast: Qtr 3 FY 2005	Actuals as a % of Forecast
PBL System Operations									
37	EFFICIENCIES PROGRAM <Note 3	5,742	2,841	1,953	1,720	993	1,028	1,484	69%
38	INFORMATION TECHNOLOGY <Note 3	10,656	11,946	8,336	8,580		37		
39	GENERATION PROJECT COORDINATION <Note 3	4,206	13,272	6,509	5,822	5,980	5,674	5,568	102%
40	SLICE IMPLEMENTATION	2,026	1,856	2,448	2,276	1,837	2,154	1,429	151%
41	Sub-Total	22,629	29,915	19,246	18,398	8,810	8,893	8,481	105%
PBL Scheduling									
42	OPERATIONS SCHEDULING <Note 3	6,816	7,035	6,189	6,161	6,330	6,604	7,146	92%
43	OPERATIONS PLANNING <Note 3	4,121	5,333	4,409	5,067	4,967	4,470	4,986	90%
44	Sub-Total	10,937	12,368	10,598	11,228	11,297	11,074	12,132	91%
PBL Marketing and Business Support									
45	SALES & SUPPORT <Note 3	13,990	14,134	15,525	14,606	15,440	15,155	15,110	100%
46	PUBLIC COMMUNICATION & TRIBAL LIAISON <Note 3	1,195	1,967	1,357	1,131	1,649	1,008	1,540	65%
47	STRATEGY, FINANCE & RISK MGMT <Note 3	8,668	8,832	8,397	5,871	7,816	6,499	7,562	86%
48	EXECUTIVE AND ADMINISTRATIVE SERVICES <Note 3	3,140	4,951	2,521	1,795	1,656	2,004	1,586	126%
49	CONSERVATION SUPPORT <Note 3	128,885	7,915	5,391	5,550	5,851	5,779	6,006	96%
50	Sub-Total	155,878	37,798	33,191	28,953	32,413	30,446	31,804	96%
51	Power Non-Generation Operations Sub-Total	189,444	80,081	63,035	58,579	52,519	50,413	52,417	96%
PBL Transmission Acquisition and Ancillary Services									
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52	PBL - TRANSMISSION & ANCILLARY SERVICES	164,032	146,383	99,705	98,885	111,000	98,234	97,000	101%
53	3RD PARTY GTA WHEELING	34,201	37,589	45,782	39,545	50,000	38,011	43,000	88%
54	PBL - 3RD PARTY TRANS & ANCILLARY SVCS			2,161	3,920	1,600	2,342	2,150	109%
55	GENERATION INTEGRATION <Note 6	28,559	5,980	8,575	7,236	8,000	7,235	7,235	100%
56	TELEMETERING/EQUIP REPLACEM		34	659	400	800	158	200	79%
57	PBL Trans Acquisition and Ancillary Services Sub-Total	226,793	189,986	156,882	149,986	171,400	145,980	149,585	98%
Fish and Wildlife/USF&W/Planning Council/Environmental Req									
BPA Fish and Wildlife (includes F&W Shared Services)									
58	FISH & WILDLIFE	99,998	137,085	140,689	137,920	139,000	135,814	139,000	98%
59	F&W HIGH PRIORITY ACTION PROJECTS	2,901	7,091	6,480	238		13		
60	Sub-Total	102,899	144,175	147,169	138,158	139,000	135,827	139,000	98%
PBL- USF&W LOWER SNAKE HATCHERIES									
61	USF&W LOWER SNAKE HATCHERIES	12,655	14,904	15,115	17,297	17,836	17,244	17,836	97%
PBL - PLANNING COUNCIL									
62	PLANNING COUNCIL	7,334	8,380	8,005	7,480	8,700	8,650	8,700	99%
PBL- Environmental Requirements									
63	ENVIRONMENTAL REQUIREMENTS				7,635	7,500	26	200	13%
64	Fish and Wildlife/USF&W/Planning Council Sub-Total	122,888	167,459	170,289	170,569	173,036	161,746	165,736	98%
General and Administrative/Shared Services									
Additional Post-Retirement Contribution									
65	ADDITIONAL POST-RETIREMENT CONTRIBUTION <Note 3	4,000	27,600	17,550	15,450	13,250	13,250	13,250	100%
Corporate Support - G & A (excludes direct project support)									
66	CORPT G & A <Note 3	22,300	22,392	19,486	23,650	46,600	49,711	46,600	107%
Corporate Support - Shared Services (excludes direct project support)									
67	SHARED SERVICES <Note 3	15,250	21,482	14,880	13,379	6,731	6,324	6,731	94%
68	Sub-Total Corporate Support Services	37,550	43,874	34,365	37,028	53,331	56,035	53,331	105%
69	TBL Supply Chain - Shared Services <Note 3				337	348	339	348	97%

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70 General and Administrative/Shared Services Sub-Total	41,550	71,474	51,915	52,815	66,929	69,624	66,929	104%
71 Bad Debt Expense	15,430	54,711	6	124		1,289	1,276	101%
72 Other Income, Expenses, Adjustments	1,697	(1,811)	(6,198)	(754)		(4,679)		
Non-Federal Debt Service								
Energy Northwest Debt Service								
73 COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	131,078	97,631	96,420	101%
74 WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	111,082	75,791	76,908	99%
75 WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	86,881	56,546	57,115	99%
76 EN RETIRED DEBT		54,750	315,200	181,858	144,724	184,800	144,800	128%
77 EN LIBOR INTEREST RATE SWAP			6,032	12,043	12,500	6,421	8,000	80%
78 Sub-Total	445,148	264,168	417,744	406,204	486,265	421,188	383,243	110%
Non-Energy Northwest Debt Service								
79 TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,991	9,637	4,387	220%
80 CONSERVATION DEBT SVC	5,316	3,847	3,906	5,020	5,188	5,040	5,188	97%
81 COWLITZ FALLS DEBT SVC	16,502	12,408	5,267	7,442	11,059	11,152	10,806	103%
82 Sub-Total	32,067	18,817	16,989	22,937	26,238	25,829	20,381	127%
83 Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	512,503	447,018	403,624	111%
84 Depreciation	92,366	93,290	98,828	106,058	106,347	115,829	107,730	108%
85 Amortization	76,067	80,874	80,068	71,240	72,854	70,270	69,937	100%
86 Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,508,190	2,318,547	2,322,931	100%
87 Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	258,832	495,677	414,860	119%
Interest Expense								
Interest								
88 APPROPRIATED	247,170	258,649	214,815	219,828	209,969	208,865	213,091	98%
89 CAPITALIZATION ADJUSTMENT	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(45,937)	(45,937)	100%
90 BONDS - Gross Interest Expense	57,407	55,447	39,931	38,148	50,827	38,303	38,641	99%
91 BONDS INTEREST CREDIT	(52,624)	(20,589)	(14,307)	(29,410)	(27,860)	(30,654)	(29,956)	98%
92 AFUDC	(36,764)	(44,253)	(15,926)	(17,913)	(9,320)	(3,967)	(8,875)	155%
93 Net Interest Expense	166,504	201,582	176,595	162,531	177,679	166,610	166,965	100%
94 Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,685,869	2,485,157	2,489,896	100%
95 Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	81,153	329,067	247,894	133%
96 Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$81,153	\$329,067	\$247,894	133%

<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, 2001) 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 Identified as Capped Expenses in the SNCRAC Final Rate Case

<4 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05.

<5 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.

<6 Formerly known as "Reserves and Other Services"