

Monthly Final

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

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended August 31, 2005

Run Date: September 19, 2005

Requesting BL: Power Business Unit

Run Time: 01:46

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

Preliminary Unaudited

% of Year Lapsed = 92%

	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	\$2,568,735	\$2,767,222	93%
2	Bookout adjustment to Sales <Note 1				(\$212,155)		(\$225,547)	(\$188,516)	80%
3	Miscellaneous Revenues	11,583	12,427	17,856	20,495	15,768	28,724	22,486	128%
4	Inter-Business Unit	63,394	80,729	85,425	76,923	69,648	67,629	71,370	95%
5	Derivatives - Mark to Market Gain (Loss) <Note 2	47,877	38,354	55,265	89,452		80,786	8,128	994%
6	U.S. Treasury Credits	619,259	43,000	179,484	81,600	83,655	53,625	57,100	94%
7	Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,767,023	2,573,952	2,737,791	94%
Operating Expenses									
Power System Generation Resources									
Operating Generation									
8	COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,835	226,413	244,400	93%
9	BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	63,700	51,192	61,000	84%
10	CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	144,500	127,688	144,500	88%
11	LONG-TERM CONTRACT GENERATING PROJECTS <Note 3	19,770	26,014	26,105	24,560	29,580	23,523	28,126	84%
12	Sub-Total	397,890	377,248	414,682	443,413	481,616	428,816	478,026	90%
Operating Generation Settlement Payment									
13	COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,000	16,527	17,800	93%
14	SPOKANE GENERATION SETTLEMENT								
15	Sub-Total	19,656	21,263	16,709	16,838	17,000	16,527	17,800	93%
Non-Operating Generation									
16	TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	7,700	3,706	3,800	98%
17	WNP-1&3 DECOMMISSIONING	10	5		2	300	109	300	36%
18	Sub-Total	2,587	115	9,136	4,579	8,000	3,814	4,100	93%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1									
19	PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	1,569	1,714	92%
20	HEDGING/MITIGATION	45,962	5,644	3,867	3,304	3,500	4,374	5,700	77%
21	OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	33,477	206,499	191,390	108%
22	Sub-Total	2,139,924	308,705	233,843	201,565	38,691	212,442	198,804	107%
23	Bookout Adjustments to Contracted Power Purchases				(212,155)		(225,547)	(188,516)	80%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)									
24	AUGMENTATION POWER PURCHASES	26,230	978,162	774,154	556,598	570,570	513,220	563,175	91%
25	CONSERVATION AUGMENTATION								
26	Residential Exchange/IOU Settlement Benefits <Note 3	68,082	143,983	143,967	125,915	144,418	132,453	144,418	92%
27	Renewable Generation <Note 3	7,877	21,673	17,849	18,965	23,510	15,381	19,093	81%
Generation Conservation									
28	LOW INCOME WEATHERIZATION & TRIBAL <Note 3	2,132	3,211	3,848	2,722	4,000	3,308	4,000	83%
29	ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	12,097	11,754	12,097	97%
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	3,431	4,500	76%
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	346	800	43%
34	Sub-Total	27,863	28,219	30,310	27,511	31,797	26,889	31,797	85%
35	Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	37,000	32,810	37,000	89%
36	Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,352,602	1,156,806	1,305,697	89%
Power Non-Generation Operations									
PBL System Operations									
37	EFFICIENCIES PROGRAM <Note 3	5,742	2,841	1,953	1,720	993	943	1,484	64%

Monthly Final

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

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended August 31, 2005

Run Date: September 19, 2005

Requesting BL: Power Business Unit

Run Time: 01:46

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

Preliminary Unaudited

% of Year Lapsed = 92%

	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
38	INFORMATION TECHNOLOGY <Note 3	10,656	11,946	8,336	8,580		48	
39	GENERATION PROJECT COORDINATION <Note 3	4,206	13,272	6,509	5,822	5,980	5,423	5,568 97%
40	SLICE IMPLEMENTATION	2,026	1,856	2,448	2,276	1,837	1,996	1,429 140%
41	Sub-Total	22,629	29,915	19,246	18,398	8,810	8,410	8,481 99%
	PBL Scheduling							
42	OPERATIONS SCHEDULING <Note 3	6,816	7,035	6,189	6,161	6,330	6,040	7,146 85%
43	OPERATIONS PLANNING <Note 3	4,121	5,333	4,409	5,067	4,967	4,036	4,986 81%
44	Sub-Total	10,937	12,368	10,598	11,228	11,297	10,077	12,132 83%
	PBL Marketing and Business Support							
45	SALES & SUPPORT <Note 3	13,990	14,134	15,525	14,606	15,440	13,350	15,110 88%
46	PUBLIC COMMUNICATION & TRIBAL LIAISON <Note 3	1,195	1,967	1,357	1,131	1,649	937	1,540 61%
47	STRATEGY, FINANCE & RISK MGMT <Note 3	8,668	8,832	8,397	5,871	7,816	5,914	7,562 78%
48	EXECUTIVE AND ADMINISTRATIVE SERVICES <Note 3	3,140	4,951	2,521	1,795	1,656	1,691	1,586 107%
49	CONSERVATION SUPPORT <Note 3	128,885	7,915	5,391	5,550	5,851	5,194	6,006 86%
50	Sub-Total	155,878	37,798	33,191	28,953	32,413	27,085	31,804 85%
51	Power Non-Generation Operations Sub-Total	189,444	80,081	63,035	58,579	52,519	45,572	52,417 87%
	PBL Transmission Acquisition and Ancillary Services							
	PBL Transmission Acquisition and Ancillary Services							
52	PBL - TRANSMISSION & ANCILLARY SERVICES	164,032	146,383	99,705	98,885	111,000	91,448	97,000 94%
53	3RD PARTY GTA WHEELING	34,201	37,589	45,782	39,545	50,000	33,993	43,000 79%
54	PBL - 3RD PARTY TRANS & ANCILLARY SVCS			2,161	3,920	1,600	2,214	2,150 103%
55	GENERATION INTEGRATION <Note 6	28,559	5,980	8,575	7,236	8,000	6,632	7,235 92%
56	TELEMETERING/EQUIP REPLACEMT		34	659	400	800	132	200 66%
57	PBL Trans Acquisition and Ancillary Services Sub-Total	226,793	189,986	156,882	149,986	171,400	134,419	149,585 90%
	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	98,029	139,000 71%
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	98,042	139,000 71%
	PBL - USF&W LOWER SNAKE HATCHERIES							
61	USF&W LOWER SNAKE HATCHERIES	12,655	14,904	15,115	17,297	17,836	14,770	17,836 83%
	PBL - PLANNING COUNCIL							
62	PLANNING COUNCIL	7,334	8,380	8,005	7,480	8,700	7,940	8,700 91%
	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	120,777	165,736 73%
	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	12,146	13,250 92%
	Corporate Support - G & A (excludes direct project support)							
66	CORPT G & A <Note 3	22,300	22,392	19,486	23,650	46,600	41,692	46,600 89%
	Corporate Support - Shared Services (excludes direct project support)							
67	SHARED SERVICES <Note 3	15,250	21,482	14,880	13,379	6,731	5,839	6,731 87%
68	Sub-Total Corporate Support Services	37,550	43,874	34,365	37,028	53,331	47,532	53,331 89%
69	TBL Supply Chain - Shared Services <Note 3				337	348	317	348 91%
70	General and Administrative/Shared Services Sub-Total	41,550	71,474	51,915	52,815	66,929	59,994	66,929 90%
71	Bad Debt Expense	15,430	54,711	6	124		1,277	1,276 100%
72	Other Income, Expenses, Adjustments	1,697	(1,811)	(6,198)	(754)		(4,442)	

Monthly Final

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

Data Source: EPM Data Warehouse

Report ID: PPCP0060

Through the Month Ended August 31, 2005

Run Date: September 19, 2005

Requesting BL: Power Business Unit

Run Time: 01:46

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

Preliminary Unaudited

% of Year Lapsed = 92%

	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
Non-Federal Debt Service								
Energy Northwest Debt Service								
73 COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	131,078	89,362	96,420	93%
74 WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	111,082	67,570	76,908	88%
75 WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	86,881	50,644	57,115	89%
76 EN RETIRED DEBT		54,750	315,200	181,858	144,724	170,700	144,800	118%
77 EN LIBOR INTEREST RATE SWAP			6,032	12,043	12,500	7,247	8,000	91%
78 Sub-Total	445,148	264,168	417,744	406,204	486,265	385,523	383,243	101%
Non-Energy Northwest Debt Service								
79 TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,991	8,858	4,387	202%
80 CONSERVATION DEBT SVC	5,316	3,847	3,906	5,020	5,188	4,621	5,188	89%
81 COWLITZ FALLS DEBT SVC	16,502	12,408	5,267	7,442	11,059	10,530	10,806	97%
82 Sub-Total	32,067	18,817	16,989	22,937	26,238	24,009	20,381	118%
83 Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	512,503	409,532	403,624	101%
84 Depreciation	92,366	93,290	98,828	106,058	106,347	97,649	107,730	91%
85 Amortization	76,067	80,874	80,068	71,240	72,854	64,445	69,937	92%
86 Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,508,190	2,086,030	2,322,931	90%
87 Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	258,832	487,921	414,860	118%
Interest Expense								
Interest								
88 APPROPRIATED	247,170	258,649	214,815	219,828	209,969	195,334	213,091	92%
89 CAPITALIZATION ADJUSTMENT	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(42,109)	(45,937)	108%
90 BONDS - Gross Interest Expense	57,407	55,447	39,931	38,148	50,827	35,500	38,641	92%
91 BONDS INTEREST CREDIT	(52,624)	(20,589)	(14,307)	(29,410)	(27,860)	(28,879)	(29,956)	104%
92 AFUDC	(36,764)	(44,253)	(15,926)	(17,913)	(9,320)	(7,847)	(8,875)	112%
93 Net Interest Expense	166,504	201,582	176,595	162,531	177,679	151,998	166,965	91%
94 Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,685,869	2,238,029	2,489,896	90%
95 Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	81,153	335,923	247,894	136%
96 Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$81,153	\$335,923	\$247,894	136%

<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 instrumer

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"