

PPC Financial Overview through December 31, 2006

Report ID: 0060FY07

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: January 29, 2007 01:36

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended December 31, 2006

Data Source: EPM Data Warehouse

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

Preliminary/ Unaudited

% of Year Lapsed = 25%

	A	B	C	D	E	F	G
	Actuals: FY 2005	Actuals: FY 2006	Rate Case: FY 2007	Target SOY: FY 2007	Actuals: FYTD 2007	Forecast: Current EOY Q107	Actuals per Forecast
Operating Revenues							
1 Gross Sales (excluding bookout adjustment) <Note 1	\$2,790,793	\$2,986,019	\$2,507,090	\$2,534,834	\$649,279	\$2,620,244	25%
2 Bookout adjustment to Sales <Note 1	(\$238,847)	(\$220,911)	\$	\$	(\$23,750)	(\$23,750)	100%
3 Miscellaneous Revenues	31,859	32,269	25,226	32,341	7,712	29,589	26%
4 Inter-Business Unit	73,524	75,423	76,131	76,131	18,438	73,341	25%
5 Derivatives - Mark to Market Gain (Loss) <Note 2	94,596	(100,093)			(238)	(238)	100%
6 U.S. Treasury Credits	62,300	80,953	89,307	93,258	19,675	93,258	21%
7 Total Operating Revenues	2,814,224	2,853,659	2,697,754	2,736,564	671,115	2,792,445	24%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
8 COLUMBIA GENERATING STATION	243,297	228,317	263,614	263,614	73,622	263,614	28%
9 BUREAU OF RECLAMATION	55,736	62,570	71,654	71,654	11,241	71,654	16%
10 CORPS OF ENGINEERS	142,554	146,683	161,519	161,519	34,349	161,519	21%
11 LONG-TERM CONTRACT GENERATING PROJECTS	26,348	26,395	24,932	31,368	6,208	31,368	20%
12 Sub-Total	467,935	463,966	521,719	528,155	125,421	528,155	24%
Operating Generation Settlement Payment							
13 COLVILLE GENERATION SETTLEMENT	17,798	17,220	16,968	16,968	4,000	16,968	24%
14 SPOKANE GENERATION SETTLEMENT							
15 Sub-Total	17,798	17,220	16,968	16,968	4,000	16,968	24%
Non-Operating Generation							
16 TROJAN DECOMMISSIONING	3,801	3,647	5,400	5,400	1,121	2,000	56%
17 WNP-1&3 DECOMMISSIONING	158	444	200	200		200	0%
18 Sub-Total	3,959	4,092	5,600	5,600	1,121	2,200	51%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
19 DSI MONETIZED POWER SALES			59,000	59,000	11,218	49,000	23%
20 PNCA HEADWATER BENEFITS	1,714	1,261	1,714	1,714	330	1,714	19%
21 HEDGING/MITIGATION	5,096	13,556	875	875			
22 OTHER POWER PURCHASES - (e.g. Short-Term)	213,205	198,573	55,000	63,881	56,233	153,933	37%
23 Sub-Total	220,015	213,390	116,589	125,470	67,781	204,647	33%
24 Bookout Adjustments to Contracted Power Purchases <Note 1	(238,847)	(220,911)			(23,750)	(23,750)	100%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)							
25 AUGMENTATION POWER PURCHASES	563,216	506,578	169,090	162,654	57,758	160,922	36%
26 CONSERVATION AUGMENTATION							
Exchanges & Settlements							
27 PUBLIC RESIDENTIAL EXCHANGE		15,000	35,699	35,699			
28 IOU RESIDENTIAL EXCHANGE	144,073	141,167	301,000	301,000	75,241	301,000	25%
29 OTHER SETTLEMENTS					26,265	26,265	100%
Renewable Generation							
30 RENEWABLE CONSERVATION RATE CREDIT				6,000	1,024	6,000	17%
31 RENEWABLES	16,696	19,172	31,365	25,349	3,732	25,349	15%
Generation Conservation							
32 DSM TECHNOLOGY	447	498	1,713	1,200		1,800	0%
33 CONSERVATION ACQUISITION	155	471	2,587	4,145	68	3,545	2%
34 LOW INCOME WEATHERIZATION & TRIBAL	3,568	5,929	5,000	5,000	(929)	5,000	-19%
35 ENERGY EFFICIENCY DEVELOPMENT	14,093	17,233	12,885	20,000	4,864	20,000	24%
36 LEGACY	4,166	4,267	3,728	3,728	990	3,728	27%
37 MARKET TRANSFORMATION	7,956	10,140	10,000	10,000	2,315	10,000	23%
38 Sub-Total	30,385	38,537	35,913	44,073	7,308	44,073	17%
39 Conservation and Renewable Discount (C&RD)	35,830	35,963	36,000	36,000	8,945	36,000	25%
40 Power System Generation Sub-Total	1,261,059	1,234,173	1,269,943	1,286,968	354,846	1,327,828	27%

This information has been made publicly available by BPA on January 30 2007 and reconciles with BPA approved financial information.



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Power Non-Generation Operations							
Power Services System Operations							
41 EFFICIENCIES PROGRAM	991	3					
42 INFORMATION TECHNOLOGY	75	124		5,423	1,192	5,423	
43 GENERATION PROJECT COORDINATION	5,674	5,999	5,894	5,817	1,847	5,818	32%
44 SLICE IMPLEMENTATION	2,154	2,411	2,285	2,686	566	2,686	21%
45 Sub-Total	8,893	8,537	8,179	13,926	3,604	13,927	26%
Power Services Scheduling							
46 OPERATIONS SCHEDULING	6,604	7,350	7,941	7,173	1,807	7,173	25%
47 OPERATIONS PLANNING	4,470	4,633	5,274	4,842	1,179	4,842	24%
48 Sub-Total	11,074	11,983	13,215	12,015	2,986	12,015	25%
Power Services Marketing and Business Support							
49 SALES & SUPPORT	15,155	13,332	14,370	15,404	3,367	15,404	22%
50 PUBLIC COMMUNICATION & TRIBAL LIAISON	1,008						
51 STRATEGY, FINANCE & RISK MGMT	6,499	8,541	10,272	12,888	2,455	12,888	19%
52 EXECUTIVE AND ADMINISTRATIVE SERVICES	2,004	1,321	1,542	2,367	415	2,367	18%
53 CONSERVATION SUPPORT	5,779	6,595	6,432	6,720	1,664	6,720	25%
54 Sub-Total	30,446	29,790	32,617	37,379	7,901	37,379	21%
55 Power Non-Generation Operations Sub-Total	50,413	50,309	54,011	63,320	14,491	63,321	23%
Power Services Transmission Acquisition and Ancillary Services							
PBL Transmission Acquisition and Ancillary Services							
56 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	98,234	133,119	115,952	115,952	25,826	116,087	22%
57 3RD PARTY GTA WHEELING	38,011	41,848	47,000	47,120	10,427	47,120	22%
58 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,342	1,328	1,300	1,300	416	1,300	32%
59 GENERATION INTEGRATION	7,235	8,352	8,462	8,462	2,116	8,462	25%
60 TELEMETERING/EQUIP REPLACEMT	158	136	210	50		50	0%
61 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	145,980	184,783	172,924	172,884	38,785	173,019	22%
Fish and Wildlife/USF&W/Planning Council/Environmental Req							
BPA Fish and Wildlife (includes F&W Shared Services)							
62 FISH & WILDLIFE	135,814	137,862	143,000	143,000	20,292	143,000	14%
63 F&W HIGH PRIORITY ACTION PROJECTS	13						
64 Sub-Total	135,827	137,862	143,000	143,000	20,292	143,000	14%
65 USF&W Lower Snake Hatcheries	17,244	20,054	18,600	18,600	6,190	19,500	32%
66 Planning Council	8,650	8,512	9,085	9,085	2,020	9,085	22%
67 Environmental Requirements	26	68	500	500			
68 Fish and Wildlife/USF&W/Planning Council Sub-Total	161,746	166,496	171,185	171,185	28,502	171,585	17%
BPA Internal Support							
69 Additional Post-Retirement Contribution	13,250	11,600	10,550	10,550	2,638	10,550	25%
70 Agency Services G&A (excludes direct project support)	49,711	57,069	52,736	44,215	10,580	44,215	24%
71 Shared Services (includes Supply Chain & excludes direct project support)	6,663	207					
72 BPA Internal Support Sub-Total	69,624	68,876	63,286	54,765	13,217	54,765	24%
73 Bad Debt Expense	1,289	(527)					
74 Other Income, Expenses, Adjustments	(4,679)	(2,683)	1,800	1,800	(109)	1,691	-6%



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Non-Federal Debt Service							
Energy Northwest Debt Service							
75 COLUMBIA GENERATING STATION DEBT SVC	97,631	103,071	195,690	133,507	27,732	133,507	21%
76 WNP-1 DEBT SVC	75,791	96,687	147,941	107,811	23,003	107,811	21%
77 WNP-3 DEBT SVC	56,546	71,153	151,724	89,788	17,756	89,788	20%
78 EN RETIRED DEBT	184,800	212,400		154,709	50,488	154,709	33%
79 EN LIBOR INTEREST RATE SWAP	6,421	(155)		4,000	(552)	4,000	-14%
80 Sub-Total	421,188	483,156	495,355	489,815	118,427	489,815	24%
Non-Energy Northwest Debt Service							
81 TROJAN DEBT SVC	9,637	8,480	8,605	8,605	2,047	8,605	24%
82 CONSERVATION DEBT SVC	5,294	5,282	5,203	5,203	1,321	5,203	25%
83 COWLITZ FALLS DEBT SVC	10,898	11,713	11,619	11,619	2,927	11,619	25%
84 NORTHERN WASCO DEBT SVC							
85 Sub-Total	25,829	25,475	25,427	25,427	6,295	25,427	25%
86 Non-Federal Debt Service Sub-Total	447,018	508,632	520,782	515,242	124,723	515,242	24%
87 Depreciation	115,829	114,496	118,079	118,058	27,883	117,525	24%
88 Amortization	70,270	67,382	71,658	71,658	17,486	68,120	26%
89 Total Operating Expenses	2,318,547	2,391,937	2,443,667	2,455,880	619,825	2,493,096	25%
90 Net Operating Revenues (Expenses)	495,677	461,722	254,087	280,684	51,290	299,349	17%
Interest Expense							
Interest							
91 Appropriated Interest	208,865	223,449	218,538	222,897	55,444	221,902	25%
92 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(11,484)	(45,937)	25%
93 Gross Bonds Interest Expense	38,303	36,422	52,254	39,386	9,652	39,045	25%
94 Interest Earned on BPA Fund	(30,654)	(37,012)	(54,229)	(54,000)	(11,511)	(50,625)	23%
95 AFUDC	(3,967)	(19,313)	(8,000)	(8,800)	(1,922)	(8,800)	22%
96 Net Interest Expense	166,610	157,609	162,626	153,546	40,179	155,585	26%
97 Total Expenses	2,485,157	2,549,546	2,606,293	2,609,426	660,004	2,648,681	25%
98 Net Revenues (Expenses) from Continuing Operations	329,067	304,113	91,461	127,138	11,111	143,764	8%
99 Net Revenues (Expenses)	\$329,067	\$304,113	\$91,461	\$127,138	\$11,111	\$143,764	8%

<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.

