

PPC Financial Overview For FY 2007 Through April 30, 2007

Report ID: 0060FY07 Power Services Detailed Statement of Revenues and Expenses Run Date\Time: May 07, 2007 00:59
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended April 30, 2007 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands (\$ 000) Preliminary/ Unaudited % of Year Lapsed = 58%

	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 Q207	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	\$1,573,545	\$2,615,884	60%
2 Bookout adjustment to Sales <Note 1	(\$238,847)	(\$220,911)	\$	\$	(\$50,084)	(\$42,397)	82%
3 Miscellaneous Revenues	31,859	32,269	25,226	32,341	16,815	29,997	56%
4 Inter-Business Unit	73,524	75,423	76,131	76,131	45,129	75,616	60%
5 Derivatives - Mark to Market Gain (Loss) <Note 2	94,596	(100,093)			(18,407)	12,283	-150%
6 U.S. Treasury Credits	62,300	80,953	89,307	93,258	46,150	77,661	59%
7 Total Operating Revenues	2,814,224	2,853,659	2,697,754	2,736,564	1,613,148	2,769,043	58%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
8 COLUMBIA GENERATING STATION	243,297	228,317	263,614	263,614	172,864	293,614	59%
9 BUREAU OF RECLAMATION	55,736	62,570	71,654	71,654	35,160	71,654	49%
10 CORPS OF ENGINEERS	142,554	146,683	161,519	161,519	81,632	161,519	51%
11 LONG-TERM CONTRACT GENERATING PROJECTS	26,348	26,395	24,932	31,368	14,320	31,368	46%
12 Sub-Total	467,935	463,966	521,719	528,155	303,976	558,155	54%
Operating Generation Settlement Payment							
13 COLVILLE GENERATION SETTLEMENT	17,798	17,220	16,968	16,968	13,204	19,871	66%
14 SPOKANE GENERATION SETTLEMENT							
15 Sub-Total	17,798	17,220	16,968	16,968	13,204	19,871	66%
Non-Operating Generation							
16 TROJAN DECOMMISSIONING	3,801	3,647	5,400	5,400	1,515	2,000	76%
17 WNP-1&3 DECOMMISSIONING	158	444	200	200	3	200	2%
18 Sub-Total	3,959	4,092	5,600	5,600	1,519	2,200	69%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
19 DSI MONETIZED POWER SALES			59,000	59,000	25,834	45,282	57%
20 PNCA HEADWATER BENEFITS	1,714	1,261	1,714	1,714	808	1,714	47%
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	118,411	152,478	78%
23 Sub-Total	220,015	213,390	116,589	125,470	145,053	199,474	73%
24 Bookout Adjustments to Contracted Power Purchases <Note 1	(238,847)	(220,911)			(50,084)	(42,397)	82%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)							
25 AUGMENTATION POWER PURCHASES	563,216	506,578	169,090	162,654	70,653	82,497	86%
26 CONSERVATION ACQUISITION							
Exchanges & Settlements							
27 PUBLIC RESIDENTIAL EXCHANGE		15,000	35,699	35,699			
28 IOU RESIDENTIAL EXCHANGE	144,073	141,167	301,000	301,000	175,364	301,000	58%
29 OTHER SETTLEMENTS					26,265	26,265	100%
Renewable Generation							
30 RENEWABLE CONSERVATION RATE CREDIT				6,000	3,072	6,000	51%
31 RENEWABLES	16,696	19,172	31,365	25,349	12,029	25,349	47%
Generation Conservation							
32 DSM TECHNOLOGY	447	498	1,713	1,200	49	1,200	4%
33 CONSERVATION ACQUISITION	155	471	2,587	4,145	639	4,145	15%
34 LOW INCOME WEATHERIZATION & TRIBAL	3,568	5,929	5,000	5,000	482	5,000	10%
35 ENERGY EFFICIENCY DEVELOPMENT	14,093	17,233	12,885	20,000	9,433	19,795	48%
36 LEGACY	4,166	4,267	3,728	3,728	2,735	3,728	73%
37 MARKET TRANSFORMATION	7,956	10,140	10,000	10,000	4,793	10,000	48%
38 Sub-Total	30,385	38,537	35,913	44,073	18,131	43,868	41%
39 Conservation Rate Credit (CRC)	35,830	35,963	36,000	36,000	19,877	36,000	55%
40 Power System Generation Sub-Total	1,261,059	1,234,173	1,269,943	1,286,968	739,059	1,258,283	59%



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Through the Month Ended April 30, 2007

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Power Non-Generation Operations							
Power Services System Operations							
41	EFFICIENCIES PROGRAM	991	3		18		
42	INFORMATION TECHNOLOGY	75	124		2,964	5,423	
43	GENERATION PROJECT COORDINATION	5,674	5,999	5,894	5,817	3,766	5,978 63%
44	SLICE IMPLEMENTATION	2,154	2,411	2,285	2,686	1,278	2,686 48%
45	Sub-Total	8,893	8,537	8,179	13,926	8,026	14,087 57%
Power Services Scheduling							
46	OPERATIONS SCHEDULING	6,604	7,350	7,941	7,173	4,379	7,173 61%
47	OPERATIONS PLANNING	4,470	4,633	5,274	4,842	2,724	4,842 56%
48	Sub-Total	11,074	11,983	13,215	12,015	7,102	12,015 59%
Power Services Marketing and Business Support							
49	SALES & SUPPORT	15,155	13,332	14,370	15,404	7,936	14,905 53%
50	PUBLIC COMMUNICATION & TRIBAL LIAISON	1,008					
51	STRATEGY, FINANCE & RISK MGMT	6,499	8,541	10,272	12,888	5,497	14,006 39%
52	EXECUTIVE AND ADMINISTRATIVE SERVICES	2,004	1,321	1,542	2,367	1,098	2,579 43%
53	CONSERVATION SUPPORT	5,779	6,595	6,432	6,720	3,830	7,083 54%
54	Sub-Total	30,446	29,790	32,617	37,379	18,361	38,573 48%
55	Power Non-Generation Operations Sub-Total	50,413	50,309	54,011	63,320	33,490	64,675 52%
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	64,465	118,589 54%
57	3RD PARTY GTA WHEELING	38,011	41,848	47,000	47,120	24,019	47,120 51%
58	POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,342	1,328	1,300	1,300	711	1,300 55%
59	GENERATION INTEGRATION	7,235	8,352	8,462	8,462	4,939	8,462 58%
60	TELEMETERING/EQUIP REPLACEMT	158	136	210	50		50 0%
61	Power Svcs Trans Acquisition and Ancillary Services Sub-Tota	145,980	184,783	172,924	172,884	94,134	175,521 54%
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	64,135	144,200 44%
63	F&W HIGH PRIORITY ACTION PROJECTS	13					
64	Sub-Total	135,827	137,862	143,000	143,000	64,135	144,200 44%
65	USF&W Lower Snake Hatcheries	17,244	20,054	18,600	18,600	10,361	19,141 54%
66	Planning Council	8,650	8,512	9,085	9,085	4,682	9,085 52%
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	79,178	172,426 46%
BPA Internal Support							
69	Additional Post-Retirement Contribution	13,250	11,600	10,550	10,550	6,154	10,550 58%
70	Agency Services G&A (excludes direct project support)	49,711	57,069	52,736	44,215	24,177	42,908 56%
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	30,331	53,458 57%
73	Bad Debt Expense	1,289	(527)				
74	Other Income, Expenses, Adjustments	(4,679)	(2,683)	1,800	1,800	(160)	193 -83%



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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	64,708	91,397	71%
76 WNP-1 DEBT SVC	75,791	96,687	147,941	107,811	53,674	80,641	67%
77 WNP-3 DEBT SVC	56,546	71,153	151,724	89,788	41,430	77,390	54%
78 EN RETIRED DEBT	184,800	212,400		154,709	117,755	178,850	66%
79 EN LIBOR INTEREST RATE SWAP	6,421	(155)		4,000	(1,093)	2,000	-55%
80 Sub-Total	421,188	483,156	495,355	489,815	276,474	430,278	64%
Non-Energy Northwest Debt Service							
81 TROJAN DEBT SVC	9,637	8,480	8,605	8,605	4,759	8,605	55%
82 CONSERVATION DEBT SVC	5,294	5,282	5,203	5,203	3,084	5,203	59%
83 COWLITZ FALLS DEBT SVC	10,898	11,713	11,619	11,619	6,830	11,619	59%
84 NORTHERN WASCO DEBT SVC							
85 Sub-Total	25,829	25,475	25,427	25,427	14,673	25,427	58%
86 Non-Federal Debt Service Sub-Total	447,018	508,632	520,782	515,242	291,147	455,705	64%
87 Depreciation	115,829	114,496	118,079	118,058	61,572	113,171	54%
88 Amortization	70,270	67,382	71,658	71,658	41,009	70,364	58%
89 Total Operating Expenses	2,318,547	2,391,937	2,443,667	2,455,880	1,369,760	2,363,795	58%
90 Net Operating Revenues (Expenses)	495,677	461,722	254,087	280,684	243,388	405,248	60%
Interest Expense							
Interest							
91 Appropriated Interest	208,865	223,449	218,538	222,897	127,648	220,191	58%
92 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(26,797)	(45,937)	58%
93 Gross Bonds Interest Expense	38,303	36,422	52,254	39,386	22,372	38,950	57%
94 Interest Earned on BPA Fund	(30,654)	(37,012)	(54,229)	(54,000)	(28,344)	(51,375)	55%
95 AFUDC	(3,967)	(19,313)	(8,000)	(8,800)	(3,008)	(6,900)	44%
96 Net Interest Expense	166,610	157,609	162,626	153,546	91,872	154,929	59%
97 Total Expenses	2,485,157	2,549,546	2,606,293	2,609,426	1,461,632	2,518,724	58%
98 Net Revenues (Expenses) from Continuing Operations	329,067	304,113	91,461	127,138	151,516	250,319	61%
99 Net Revenues (Expenses)	\$329,067	\$304,113	\$91,461	\$127,138	\$151,516	\$250,319	61%

<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.

