

	A	B	C	D	E	F	G
	Actuals: FY 2005	Actuals: FY 2006	Rate Case: FY 2007	Target SOY0709: FY 2007	Actuals: FYTD 2007	Forecast: Current EOY 0	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	\$192,251	
2	Bookout adjustment to Sales <Note 1	(\$238,847)	(\$220,911)	\$	\$	(\$7,757)	
3	Miscellaneous Revenues	31,859	32,269	25,226	32,341	2,000	
4	Inter-Business Unit	73,524	75,423	76,131	76,131	6,125	
5	Derivatives - Mark to Market Gain (Loss) <Note 2	94,596	(100,093)			1,430	
6	U.S. Treasury Credits	62,300	80,953	89,307	93,258	7,772	
7	Total Operating Revenues	2,814,224	2,853,659	2,697,754	2,736,564	201,821	
Operating Expenses							
Power System Generation Resources							
Operating Generation							
8	COLUMBIA GENERATING STATION	243,297	228,317	263,614	263,614	24,541	
9	BUREAU OF RECLAMATION	55,736	62,570	71,654	71,654	2,011	
10	CORPS OF ENGINEERS	142,554	146,683	161,519	161,519	5,597	
11	LONG-TERM CONTRACT GENERATING PROJECTS	26,348	26,395	24,932	31,368	1,063	
12	Sub-Total	467,935	463,966	521,719	528,155	33,212	
Operating Generation Settlement Payment							
13	COLVILLE GENERATION SETTLEMENT	17,798	17,220	16,968	16,968	1,333	
14	SPOKANE GENERATION SETTLEMENT						
15	Sub-Total	17,798	17,220	16,968	16,968	1,333	
Non-Operating Generation							
16	TROJAN DECOMMISSIONING	3,801	3,647	5,400	5,400	374	
17	WNP-1&3 DECOMMISSIONING	158	444	200	200		
18	Sub-Total	3,959	4,092	5,600	5,600	374	
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
19	DSI MONETIZED POWER SALES			59,000	59,000		
20	PNCA HEADWATER BENEFITS	1,714	1,261	1,714	1,714	92	
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	987	
23	Sub-Total	220,015	213,390	116,589	125,470	1,078	
24	Bookout Adjustments to Contracted Power Purchases <Note 1	(238,847)	(220,911)			(7,757)	
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)							
25	AUGMENTATION POWER PURCHASES	563,216	506,578	169,090	162,654	21,258	
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	25,175	
29	OTHER SETTLEMENTS						
Renewable Generation							
30	RENEWABLE CONSERVATION RATE CREDIT				6,000		
31	RENEWABLES	16,696	19,172	31,365	25,349	1,419	
Generation Conservation							
32	DSM TECHNOLOGY	447	498	1,713	1,200	(29)	
33	CONSERVATION ACQUISITION	155	471	2,587	4,145	51	
34	LOW INCOME WEATHERIZATION & TRIBAL	3,568	5,929	5,000	5,000	(1,828)	
35	ENERGY EFFICIENCY DEVELOPMENT	14,093	17,233	12,885	20,000	1,513	
36	LEGACY	4,166	4,267	3,728	3,728	(129)	
37	MARKET TRANSFORMATION	7,956	10,140	10,000	10,000		
38	Sub-Total	30,385	38,537	35,913	44,073	(422)	
39	Conservation and Renewable Discount (C&RD)	35,830	35,963	36,000	36,000	2,990	
40	Power System Generation Sub-Total	1,261,059	1,234,173	1,269,943	1,286,968	78,660	

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	Actuals: FY 2005	Actuals: FY 2006	Rate Case: FY 2007	Target SOY0709: FY 2007	Actuals: FYTD 2007	Forecast: Current EOY 0	Actuals per Forecast
Power Non-Generation Operations							
Power Services System Operations							
41 EFFICIENCIES PROGRAM	991	3			3		
42 INFORMATION TECHNOLOGY	75	124		5,423	315		
43 GENERATION PROJECT COORDINATION	5,674	5,999	5,894	5,825	371		
44 SLICE IMPLEMENTATION	2,154	2,411	2,285	2,684	184		
45 Sub-Total	8,893	8,537	8,179	13,932	872		
Power Services Scheduling							
46 OPERATIONS SCHEDULING	6,604	7,350	7,941	7,163	615		
47 OPERATIONS PLANNING	4,470	4,633	5,274	4,842	427		
48 Sub-Total	11,074	11,983	13,215	12,006	1,042		
Power Services Marketing and Business Support							
49 SALES & SUPPORT	15,155	13,332	14,370	15,404	1,068		
50 PUBLIC COMMUNICATION & TRIBAL LIAISON	1,008						
51 STRATEGY, FINANCE & RISK MGMT	6,499	8,541	10,272	12,891	775		
52 EXECUTIVE AND ADMINISTRATIVE SERVICES	2,004	1,321	1,542	2,750	59		
53 CONSERVATION SUPPORT	5,779	6,595	6,432	6,720	535		
54 Sub-Total	30,446	29,790	32,617	37,765	2,437		
55 Power Non-Generation Operations Sub-Total	50,413	50,309	54,011	63,704	4,352		
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	9,006		
57 3RD PARTY GTA WHEELING	38,011	41,848	47,000	47,120	3,578		
58 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,342	1,328	1,300	1,300	217		
59 GENERATION INTEGRATION	7,235	8,352	8,462	8,462	705		
60 TELEMETERING/EQUIP REPLACEMT	158	136	210	50			
61 Power Srvcs Trans Acquisition and Ancillary Services Sub-Total	145,980	184,783	172,924	172,884	13,506		
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	(2,936)		
63 F&W HIGH PRIORITY ACTION PROJECTS	13						
64 Sub-Total	135,827	137,862	143,000	143,000	(2,936)		
65 USF&W Lower Snake Hatcheries	17,244	20,054	18,600	18,600	2,642		
66 Planning Council	8,650	8,512	9,085	9,085	945		
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	650		
BPA Internal Support							
69 Additional Post-Retirement Contribution	13,250	11,600	10,550	10,550	879		
70 Agency Services G&A (excludes direct project support)	49,711	57,069	52,736	43,831	2,228		
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	54,381	3,107		
73 Bad Debt Expense	1,289	(527)					
74 Other Income, Expenses, Adjustments	(4,679)	(2,683)	1,800	1,800	(241)		

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	Actuals: FY 2005	Actuals: FY 2006	Rate Case: FY 2007	Target SOY0709: FY 2007	Actuals: FYTD 2007	Forecast: Current EOY 0	Actuals per Forecast
Non-Federal Debt Service							
Energy Northwest Debt Service							
75 COLUMBIA GENERATING STATION DEBT SVC	97,631	103,071	195,690	133,507	9,244		
76 WNP-1 DEBT SVC	75,791	96,687	147,941	107,811	7,668		
77 WNP-3 DEBT SVC	56,546	71,153	151,724	89,788	5,919		
78 EN RETIRED DEBT	184,800	212,400		154,709	16,855		
79 EN LIBOR INTEREST RATE SWAP	6,421	(155)		4,000	(148)		
80 Sub-Total	421,188	483,156	495,355	489,815	39,537		
Non-Energy Northwest Debt Service							
81 TROJAN DEBT SVC	9,637	8,480	8,605	8,605	682		
82 CONSERVATION DEBT SVC	5,294	5,282	5,203	5,203	440		
83 COWLITZ FALLS DEBT SVC	10,898	11,713	11,619	11,619	976		
84 NORTHERN WASCO DEBT SVC							
85 Sub-Total	25,829	25,475	25,427	25,427	2,098		
86 Non-Federal Debt Service Sub-Total	447,018	508,632	520,782	515,242	41,635		
87 Depreciation	115,829	114,496	118,079	118,058	9,655		
88 Amortization	70,270	67,382	71,658	71,658	5,394		
89 Total Operating Expenses	2,318,547	2,391,937	2,443,667	2,455,880	156,718		
90 Net Operating Revenues (Expenses)	495,677	461,722	254,087	280,684	45,103		
Interest Expense							
Interest							
91 Appropriated Interest	208,865	223,449	218,538	222,897	18,492		
92 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(3,828)		
93 Gross Bonds Interest Expense	38,303	36,422	52,254	39,386	3,221		
94 Interest Earned on BPA Fund	(30,654)	(37,012)	(54,229)	(54,000)	(4,243)		
95 AFUDC	(3,967)	(19,313)	(8,000)	(8,800)	(641)		
96 Net Interest Expense	166,610	157,609	162,626	153,546	13,001		
97 Total Expenses	2,485,157	2,549,546	2,606,293	2,609,426	169,719		
98 Net Revenues (Expenses) from Continuing Operations	329,067	304,113	91,461	127,138	32,102		
99 Net Revenues (Expenses)	\$329,067	\$304,113	\$91,461	\$127,138	\$32,102		

<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.