



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0060FY08

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: June 08, 2008 08:56

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended May 31, 2008

Data Source: EPM Data Warehouse

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

Preliminary/ Unaudited

% of Year Lapsed = 67%

	A	B	C	D	E	F	G
	Actuals: FY 2006	Actuals: FY 2007	Rate Case: FY 2008	Target SOY: FY 2008	Actuals: FYTD 2008	Current Forecast: QTR 2	Actuals per Forecast
Operating Revenues							
1 Gross Sales (excluding bookout adjustment) <Note 1	\$2,986,019	\$2,578,749	\$2,510,218	\$2,433,191	\$1,728,418	\$2,588,182	67%
2 Bookout adjustment to Sales <Note 1	(220,911)	(94,705)			(66,511)	(36,715)	181%
3 Miscellaneous Revenues	32,269	31,130	21,829	30,921	16,704	26,450	63%
4 Inter-Business Unit	75,423	78,539	61,970	59,439	42,120	60,150	70%
5 Derivatives - Mark to Market Gain (Loss) <Note 2	(100,093)	(6,519)			1,045	(64,432)	-102%
6 U.S. Treasury Credits	80,953	70,697	89,527	94,329	69,393	105,236	66%
7 Total Operating Revenues	2,853,659	2,657,891	2,683,545	2,617,881	1,791,169	2,678,870	67%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
8 COLUMBIA GENERATING STATION	228,317	276,409	188,631	231,431	140,797	241,631	58%
9 BUREAU OF RECLAMATION	62,570	67,332	74,760	74,760	42,355	72,760	58%
10 CORPS OF ENGINEERS	146,683	158,410	165,742	165,742	99,801	165,742	60%
11 LONG-TERM CONTRACT GENERATING PROJECTS	26,395	28,247	25,314	31,858	16,137	31,858	51%
12 Sub-Total	463,966	530,398	454,447	503,791	299,090	511,991	58%
Operating Generation Settlement Payment							
13 COLVILLE GENERATION SETTLEMENT	17,220	19,871	17,354	17,354	11,569	20,499	56%
14 SPOKANE GENERATION SETTLEMENT							
15 Sub-Total	17,220	19,871	17,354	17,354	11,569	20,499	56%
Non-Operating Generation							
16 TROJAN DECOMMISSIONING	3,647	2,009	4,700	5,000	936	1,400	67%
17 WNP-1&3 DECOMMISSIONING	444	99	200	300	221	200	111%
18 Sub-Total	4,092	2,108	4,900	5,300	1,157	1,600	72%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
19 DSI MONETIZED POWER SALES		44,487	59,000	59,000	36,691	55,149	67%
20 PNCA HEADWATER BENEFITS	1,261	1,399	1,714	1,714	1,055	1,714	62%
21 HEDGING/MITIGATION	13,556						
22 OTHER POWER PURCHASES - (e.g. Short-Term)	198,573	235,853	64,693	132,074	326,674	257,447	127%
23 Sub-Total	213,390	281,738	125,407	192,788	364,420	314,310	116%
24 Bookout Adjustments to Contracted Power Purchases <Note 1	(220,911)	(94,705)			(66,511)	(36,715)	181%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)							
25 AUGMENTATION POWER PURCHASES	506,578	85,381	118,024	23,024	17,092	29,719	58%
26 CONSERVATION AUGMENTATION							
Exchanges & Settlements							
27 PUBLIC RESIDENTIAL EXCHANGE	15,000		35,861				
28 IOU RESIDENTIAL EXCHANGE	141,167	300,581	301,000	303,000	201,247	303,000	66%
29 OTHER SETTLEMENTS		39,667			1,500	1,500	100%
Renewable Generation							
30 RENEWABLE CONSERVATION RATE CREDIT		5,863		6,000	4,383	6,000	73%
31 RENEWABLES	19,172	20,962	35,798	38,381	21,414	38,381	56%
Generation Conservation							
32 DSM TECHNOLOGY	498	174	646	600	302	1,393	22%
33 CONSERVATION ACQUISITION	471	1,643	3,654	6,745	1,502	5,245	29%
34 LOW INCOME WEATHERIZATION & TRIBAL	5,929	4,188	5,000	5,000	1,320	5,000	26%
35 ENERGY EFFICIENCY DEVELOPMENT	17,233	17,172	12,908	22,000	5,291	17,000	31%
36 LEGACY	4,267	4,545	2,638	2,638	909	2,638	34%
37 MARKET TRANSFORMATION	10,140	10,773	10,000	10,000	7,156	10,000	72%
38 Sub-Total	38,537	38,494	34,846	46,983	16,480	41,276	40%
39 Conservation Rate Credit (CRC)	35,963	33,619	36,000	36,000	22,246	36,000	62%
40 Power System Generation Sub-Total	1,234,173	1,263,977	1,163,637	1,172,621	894,087	1,267,562	71%

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Power Non-Generation Operations							
Power Services System Operations							
41 EFFICIENCIES PROGRAM	3	164			137		
42 INFORMATION TECHNOLOGY	124	5,678		5,423	3,646	5,423	67%
43 GENERATION PROJECT COORDINATION	5,999	6,025	6,031	6,293	5,195	6,534	80%
44 SLICE IMPLEMENTATION	2,411	2,217	2,303	2,124	1,139	1,970	58%
45 Sub-Total	8,537	14,084	8,334	13,840	10,117	13,927	73%
Power Services Scheduling							
46 OPERATIONS SCHEDULING	7,350	7,648	8,231	8,393	5,162	8,754	59%
47 OPERATIONS PLANNING	4,633	5,144	5,435	5,721	3,771	6,084	62%
48 Sub-Total	11,983	12,792	13,666	14,114	8,933	14,838	60%
Power Services Marketing and Business Support							
49 SALES & SUPPORT	13,332	14,527	14,761	16,398	10,885	17,210	63%
50 PUBLIC COMMUNICATION & TRIBAL LIAISON							
51 STRATEGY, FINANCE & RISK MGMT	8,541	10,790	10,519	14,707	7,659	14,462	53%
52 EXECUTIVE AND ADMINISTRATIVE SERVICES	1,321	2,604	1,568	2,872	1,108	2,939	38%
53 CONSERVATION SUPPORT	6,595	7,053	6,537	7,606	5,074	7,606	67%
54 Sub-Total	29,790	34,975	33,385	41,583	24,726	42,217	59%
55 Power Non-Generation Operations Sub-Total	50,309	61,852	55,385	69,537	43,775	70,982	62%
Power Services Transmission Acquisition and Ancillary Services							
PBL Transmission Acquisition and Ancillary Services							
56 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	133,119	110,213	123,215	114,000	66,973	114,919	58%
57 3RD PARTY GTA WHEELING	41,848	44,007	47,000	49,170	28,379	49,170	58%
58 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,328	1,327	1,300	1,300	974	1,300	75%
59 GENERATION INTEGRATION	8,352	8,468	8,462	8,462	4,643	8,462	55%
60 TELEMETERING/EQUIP REPLACEMT	136	31	210	50		50	0%
61 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	184,783	164,046	180,187	172,982	100,969	173,901	58%
Fish and Wildlife/USF&W/Planning Council/Environmental Req							
BPA Fish and Wildlife (includes F&W Shared Services)							
62 FISH & WILDLIFE	137,862	139,471	143,000	143,000	82,866	143,000	58%
63 F&W HIGH PRIORITY ACTION PROJECTS							
64 Sub-Total	137,862	139,471	143,000	143,000	82,866	143,000	58%
65 USF&W Lower Snake Hatcheries	20,054	19,270	19,500	19,500	12,134	19,500	62%
66 Planning Council	8,512	8,390	9,266	9,266	5,760	9,266	62%
67 Environmental Requirements	68		500	300	84	300	28%
68 Fish and Wildlife/USF&W/Planning Council Sub-Total	166,496	167,131	172,266	172,066	100,844	172,066	59%
BPA Internal Support							
69 Additional Post-Retirement Contribution	11,600	10,550	9,000	9,000	6,000	9,000	67%
70 Agency Services G&A (excludes direct project support)	57,069	46,413	54,457	43,460	30,731	43,460	71%
71 Shared Services (includes Supply Chain & excludes direct project support)	207						
72 BPA Internal Support Sub-Total	68,876	56,963	63,457	52,460	36,731	52,460	70%
73 Bad Debt Expense	(527)	(90)			(43)	(45)	96%
74 Other Income, Expenses, Adjustments	(2,683)	49	1,800	1,800	376	647	58%

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Non-Federal Debt Service							
Energy Northwest Debt Service							
75 COLUMBIA GENERATING STATION DEBT SVC	103,071	96,868	217,856	128,778	66,916	109,759	61%
76 WNP-1 DEBT SVC	96,687	88,559	165,916	145,637	92,369	137,072	67%
77 WNP-3 DEBT SVC	71,153	79,034	160,092	154,252	101,431	152,955	66%
78 EN RETIRED DEBT	212,400	178,888		82,500	73,333	95,000	77%
79 EN LIBOR INTEREST RATE SWAP	(155)	(2,091)		2,000	2,117	6,000	35%
80 Sub-Total	483,156	441,258	543,864	513,167	336,166	500,786	67%
Non-Energy Northwest Debt Service							
81 TROJAN DEBT SVC	8,480	8,149	7,888	7,900	4,224	7,900	53%
82 CONSERVATION DEBT SVC	5,282	5,288	5,198	5,198	3,526	5,198	68%
83 COWLITZ FALLS DEBT SVC	11,713	11,708	11,583	11,713	7,807	11,713	67%
84 NORTHERN WASCO DEBT SVC			1,664	1,664		1,664	0%
85 Sub-Total	25,475	25,145	26,333	26,474	15,557	26,475	59%
Non-Federal Debt Service Sub-Total	508,632	466,404	570,197	539,641	351,723	527,261	67%
87 Depreciation	114,496	106,434	121,852	112,580	72,347	111,207	65%
88 Amortization	67,382	69,770	76,332	75,311	46,959	70,779	66%
89 Total Operating Expenses	2,391,937	2,356,535	2,405,113	2,368,998	1,647,768	2,446,820	67%
90 Net Operating Revenues (Expenses)	461,722	301,357	278,432	248,883	143,401	232,050	62%
Interest Expense							
Interest							
91 Appropriated Interest	223,449	234,454	208,560	222,955	146,942	221,007	66%
92 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(30,625)	(45,937)	67%
93 Gross Bonds Interest Expense	36,422	39,304	70,159	43,655	27,145	41,439	66%
94 Interest Earned on BPA Fund	(37,012)	(56,651)	(55,034)	(60,225)	(38,534)	(59,935)	64%
95 AFUDC	(19,313)	(25,654)	(8,000)	(12,800)	(8,350)	(13,205)	63%
96 Net Interest Expense	157,609	145,516	169,748	147,648	96,578	143,369	67%
97 Total Expenses	2,549,546	2,502,050	2,574,861	2,516,646	1,744,346	2,590,189	67%
98 Net Revenues (Expenses) from Continuing Operations	304,113	155,841	108,684	101,235	46,823	88,681	53%
99 Net Revenues (Expenses)	\$304,113	\$155,841	\$108,684	\$101,235	\$46,823	\$88,681	53%

<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.