

Secondary Revenue Forecast FY 03

- Used AURORA Version 5.6.33
- Used regional historical water years (50) weighted to achieve 75 MAF
- Gas forecast \$4.57 CY 03 Henry Hub real \$2000
- 3,000 games simulated varying loads, hydro, and gas prices
- Prices for HLH and LLH generated by month
- 17,760 Load Forecast for Oregon, Washington and Northern Idaho
- Committed deals as of 12/31/02

FY 03 Net Revenue Forecast

(Revised)

FY 03	Dollars	Price	aMW
Committed Sales	\$315,995,000	\$32.29	1,117
Forecasted Sales	\$251,017,000	\$39.69	722
Total Sales	\$567,012,000	\$35.20	1,839
Committed Purchases	\$123,866,000	\$33.69	420
Forecasted Purchases	\$28,351,000	\$43.15	75
Total Purchases	\$152,217,000	\$35.13	495
Net Revenue	\$414,795,000	\$35.22	1,344