



May 2012

*Monthly Financial Reports
and
Customer Collaborative*



Customer Collaborative

Financial Overview for FY 2012 through May 31, 2012

▪ Agency

- Agency Net Revenues through May are \$158 million. This is \$18 million higher than the 2nd Quarter Review forecast.
- The end-of-year net revenue forecast for the 2nd Quarter Review is \$42 million. This is \$64 million below the SOY forecast and \$21 million below the rate case.
- The start-of-year (SOY) estimate of the net revenues for the fiscal year is \$106 million and the rate case forecast is \$64 million.

▪ Power Services

- Power Services net revenue through May is \$110 million. This is \$8 million higher than the 2nd Quarter Review forecast.
- The 2nd Quarter Review net revenue forecast is \$2 million. This is \$61 million below the SOY forecast and \$51 million below the rate case forecast.
- For the month of May, net revenue is essentially on track with the Q2 forecast. There were minor variances, but no significant deviations between actual results and the forecast for May.



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Financial Overview for FY 2012 through May 31, 2012

▪ Transmission Services

- Transmission Net Revenues through May are \$77 million. This is \$8 million higher than the 2nd Quarter Review forecast.
- The 2nd Quarter Review forecast is \$83 million. This is a \$5 million decrease from the SOY forecast and \$26 million increase from the rate case.
- The start-of-year estimate of net revenues for the fiscal year is \$88 million and the rate case forecast is \$57 million.





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: 0020FY12

Requesting BL: CORPORATE BUSINESS UNIT

Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses

Through the Month Ended May 31, 2012

Preliminary/ Unaudited

Run Date/Run Time: June 14,2012/ 10:11

Data Source: EPM Data Warehouse

% of Year Elapsed = 67%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 5	\$ 2,252,950	\$ 3,226,407	\$ 3,254,325	\$ 3,257,094	\$ 3,208,969	\$ 2,213,534
2 Bookout adjustment to Sales <Note 1	(62,701)	(92,198)	-	-	(46,122)	(52,141)
3 Miscellaneous Revenues	39,533	60,863	58,194	58,352	66,206	42,601
4 U.S. Treasury Credits	65,756	89,702	95,662	95,662	79,438	55,905
5 Total Operating Revenues	2,295,537	3,284,775	3,408,181	3,411,108	3,308,492	2,259,899
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
6 Columbia Generating Station	233,278	322,212	306,366	306,366	295,432	182,035
7 Bureau of Reclamation	52,432	85,488	111,972	111,972	111,972	57,343
8 Corps of Engineers	120,129	190,835	208,700	208,700	207,175	131,263
9 Long-term Contract Generating Projects	17,012	29,427	25,079	25,079	25,131	17,430
10 Operating Generation Settlement Payment	10,744	17,570	21,928	21,928	20,437	13,119
11 Non-Operating Generation	1,863	2,672	1,938	1,938	2,100	1,433
12 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	184,745	240,147	102,254	102,254	170,308	167,359
13 Bookout Adjustment to Power Purchases <Note 1	(62,701)	(92,198)	-	-	(46,122)	(52,141)
14 Exchanges & Settlements <Note 5	129,672	184,764	201,561	202,961	203,424	147,581
15 Renewables	24,787	38,045	37,489	37,487	37,342	23,566
16 Generation Conservation	37,643	59,475	46,950	46,950	41,024	22,669
17 Subtotal Power System Generation Resources	749,604	1,078,437	1,064,237	1,065,636	1,068,223	711,657
18 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	33,377	49,397	54,384	55,984	56,084	32,772
19 Power Services Non-Generation Operations	46,139	75,084	88,415	86,611	85,844	48,383
20 Transmission Operations	72,232	114,010	130,050	131,650	129,148	78,662
21 Transmission Maintenance	78,908	128,937	146,713	148,546	144,339	79,251
22 Transmission Engineering	17,770	30,895	31,800	35,050	43,579	29,980
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	4,983	6,751	11,420	5,827	5,497	3,825
24 Transmission Reimbursables	7,205	13,807	9,917	10,025	20,513	11,914
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	149,905	253,403	276,133	275,745	276,276	182,598
BPA Internal Support						
26 Additional Post-Retirement Contribution	20,772	31,157	34,486	34,486	34,486	22,991
27 Agency Services G&A	69,868	110,928	111,592	108,007	107,151	70,595
28 Other Income, Expenses & Adjustments	3,455	19,453	-	-	1,819	152
29 Non-Federal Debt Service <Note 4	402,316	624,972	671,296	675,693	657,832	426,110
30 Depreciation & Amortization <Note 4	260,143	393,502	401,802	401,818	392,628	256,491
31 Total Operating Expenses	1,916,675	2,930,733	3,032,247	3,035,077	3,023,420	1,955,381
32 Net Operating Revenues (Expenses)	378,862	354,041	375,935	376,031	285,072	304,518
Interest Expense and (Income)						
33 Interest Expense	221,189	352,982	384,957	351,730	331,697	215,518
34 AFUDC	(25,826)	(43,062)	(42,580)	(43,204)	(45,230)	(36,119)
35 Interest Income	(25,569)	(37,562)	(29,986)	(38,405)	(43,635)	(33,209)
36 Net Interest Expense (Income)	169,794	272,359	312,391	270,121	242,833	146,190
37 Net Revenues (Expenses)	\$ 209,068	\$ 81,683	\$ 63,544	\$ 105,910	\$ 42,239	\$ 158,329

- <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 purchase power.
- <2 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.
- <3 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.
- <4 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003.
- <5 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.



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: 0021FY12

Power Services Summary Statement of Revenues and Expenses

Run Date/Time: June 14, 2012 10:11

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended May 31, 2012

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 67%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
	A	B	C	D	E <Note 2	F
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 1,755,548	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,407,774	\$ 1,688,985
2 Bookout Adjustment to Sales <Note 1	(62,701)	(92,198)	-	-	(46,122)	(52,141)
3 Miscellaneous Revenues	18,867	24,699	26,198	26,198	20,445	16,655
4 Inter-Business Unit	71,896	110,034	127,449	127,449	130,408	84,643
5 U.S. Treasury Credits	65,756	89,702	95,662	95,662	79,438	55,905
6 Total Operating Revenues	1,849,366	2,619,038	2,694,957	2,694,957	2,591,943	1,794,047
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	233,278	322,212	306,366	306,366	295,432	182,035
8 Bureau of Reclamation	52,432	85,488	111,972	111,972	111,972	57,343
9 Corps of Engineers	120,129	190,835	208,700	208,700	207,175	131,263
10 Long-term Contract Generating Projects	17,012	29,427	25,079	25,079	25,131	17,430
11 Operating Generation Settlement Payment	10,744	17,570	21,928	21,928	20,437	13,119
12 Non-Operating Generation	1,863	2,672	1,938	1,938	2,100	1,433
13 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	184,745	240,147	102,254	102,254	170,308	167,359
14 Bookout Adjustment to Power Purchases <Note 1	(62,701)	(92,198)	-	-	(46,122)	(52,141)
15 Residential Exchange/IOU Settlement Benefits <Note 3	129,672	184,764	201,561	202,961	203,424	147,581
16 Renewables	25,210	38,527	37,670	37,669	37,342	23,590
17 Generation Conservation	37,643	59,476	46,950	46,950	41,024	22,669
18 Subtotal Power System Generation Resources	750,027	1,078,919	1,064,418	1,065,817	1,068,223	711,681
Power Services Transmission Acquisition and Ancillary Services	114,492	179,684	160,516	162,116	162,884	104,251
20 Power Non-Generation Operations	46,161	75,137	88,460	86,656	85,889	48,391
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	150,745	254,540	276,639	276,610	277,356	182,966
BPA Internal Support						
22 Additional Post-Retirement Contribution	10,386	15,579	17,243	17,243	17,243	11,495
23 Agency Services G&A	31,816	50,861	51,735	51,576	51,111	33,725
24 Other Income, Expenses & Adjustments	301	(156)	-	-	1,738	357
25 Non-Federal Debt Service	361,242	563,207	570,970	575,063	559,047	359,740
26 Depreciation & Amortization	132,027	201,106	203,198	200,218	197,748	129,900
27 Total Operating Expenses	1,597,196	2,418,876	2,433,179	2,435,299	2,421,238	1,582,506
28 Net Operating Revenues (Expenses)	252,170	200,161	261,778	259,658	170,705	211,541
Interest Expense and (Income)						
29 Interest Expense	138,777	210,371	233,794	224,902	208,965	133,811
30 AFUDC	(7,698)	(15,229)	(12,511)	(15,354)	(15,530)	(9,795)
31 Interest Income	(8,414)	(12,283)	(12,624)	(13,152)	(24,988)	(22,229)
32 Net Interest Expense (Income)	122,666	182,860	208,659	196,396	168,447	101,786
33 Net Revenues (Expenses)	\$ 129,505	\$ 17,302	\$ 53,119	\$ 63,262	\$ 2,258	\$ 109,755

<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
 <2 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.
 <3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.



Report ID: 0023FY12

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: June 14, 2012/ 10:12

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended May 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 67%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Sales	\$ 497,402	\$ 739,606	\$ 808,677	\$ 811,445	\$ 801,195	\$ 524,549
2 Miscellaneous Revenues	20,665	36,164	31,996	32,154	45,761	25,946
3 Inter-Business Unit Revenues	82,643	132,237	107,328	105,058	107,262	71,924
4 Total Operating Revenues	600,710	908,008	948,001	948,658	954,219	622,419
Operating Expenses						
5 Transmission Operations	72,232	114,010	130,050	131,650	129,148	78,662
6 Transmission Maintenance	78,908	128,937	146,713	148,546	144,339	79,251
7 Transmission Engineering	17,770	30,895	31,800	35,050	43,579	29,980
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	76,879	116,785	138,373	132,787	136,300	88,468
9 Transmission Reimbursables	7,205	13,807	9,917	10,025	20,513	11,914
BPA Internal Support						
10 Additional Post-Retirement Contribution	10,386	15,579	17,243	17,243	17,243	11,495
11 Agency Services G&A	38,052	60,067	59,857	56,430	56,040	36,871
12 Other Income, Expenses & Adjustments	3,781	19,887	-	-	81	(17)
13 Depreciation & Amortization <Note 2	128,115	192,396	198,604	201,600	194,880	126,590
14 Total Operating Expenses	433,329	692,363	732,557	733,331	742,124	463,215
15 Net Operating Revenues (Expenses)	167,381	215,645	215,443	215,327	212,095	159,204
Interest Expense and (Income)						
16 Interest Expense	120,296	197,010	205,515	180,057	177,087	117,944
17 AFUDC	(16,498)	(27,833)	(30,069)	(27,850)	(29,700)	(24,675)
18 Interest Income	(17,186)	(25,319)	(17,362)	(25,253)	(18,647)	(10,985)
19 Net Interest Expense (Income)	86,612	143,858	158,084	126,954	128,740	82,283
20 Net Revenues (Expenses)	\$ 80,769	\$ 71,788	\$ 57,359	\$ 88,373	\$ 83,355	\$ 76,921

<1 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.

<2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003.



Report ID: 0027FY12
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended May 31, 2012
 Preliminary Unaudited

Run Date/Run Time: June 14, 2012/ 10:13
 Data Source: EPM Data Warehouse
 % of Year Elapsed = 67%

		FY 2012		FY 2012		FY 2012
		SOY Budget	Current EOY Forecast	Actuals: May	Actuals: FYTD	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 239,850	\$ 271,362	\$ 31,329	\$ 150,850	56%
2	AREA & CUSTOMER SERVICE	18,886	15,764	1,281	7,106	45%
3	SYSTEM REPLACEMENTS	159,914	148,651	9,633	67,671	46%
4	UPGRADES & ADDITIONS	172,740	128,731	9,742	55,787	43%
5	ENVIRONMENT CAPITAL	6,417	6,601	637	3,625	55%
	PFIA					
6	MISC. PFIA PROJECTS	10,276	7,950	1,483	4,550	57%
7	GENERATOR INTERCONNECTION	77,814	22,309	4,263	20,780	93%
8	SPECTRUM RELOCATION	2,613	5,104	464	3,848	75%
9	COI ADDITION PROJECT	1,575	257	()	263	103%
10	CAPITAL INDIRECT	-	-	(3,088)	3,679	0%
11	LAPSE FACTOR	(103,035)	-	-	-	0%
12	TOTAL Transmission Business Unit	587,049	606,729	55,745	318,161	52%
Power Business Unit						
13	BUREAU OF RECLAMATION	95,321	83,639	7,069	42,181	50%
14	CORPS OF ENGINEERS	140,116	150,813	13,718	89,436	59%
15	GENERATION CONSERVATION	89,000	92,900	9,606	51,596	56%
16	NON-GENERATION OPERATIONS	6,915	8,000	1,102	7,063	88%
17	FISH&WILDLIFE&PLANNING COUNCIL	59,785	59,785	2,780	21,129	35%
18	LAPSE FACTOR	(37,038)	-	-	-	0%
19	TOTAL Power Business Unit	354,099	395,137	34,274	211,405	54%
Corporate Business Unit						
20	CORPORATE BUSINESS UNIT	55,402	43,098	2,774	20,823	48%
21	LAPSE FACTOR	(2,505)	-	-	-	0%
22	TOTAL Corporate Business Unit	52,897	43,098	2,774	20,823	48%
23	TOTAL BPA Capital Expenditures	\$ 994,044	\$ 1,044,965	\$ 92,793	\$ 550,389	53%



Report ID: 0060FY12	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: June 14, 2012 10:12
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended May 31, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 67%

	A	B	C	D <Note 2	E	F	
	FY 2011	FY 2012			FY 2012	FY 2012	
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast	
Operating Revenues							
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,407,774	\$ 1,688,985	70%
2	Bookout Adjustment to Sales <Note 1	(92,198)	-	-	(46,122)	(52,141)	113%
3	Miscellaneous Revenues	24,699	26,198	26,198	20,445	16,655	81%
4	Inter-Business Unit	110,034	127,449	127,449	130,408	84,643	65%
5	U.S. Treasury Credits	89,702	95,662	95,662	79,438	55,905	70%
6	Total Operating Revenues	2,619,038	2,694,957	2,694,957	2,591,943	1,794,047	69%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
7	COLUMBIA GENERATING STATION	322,212	306,366	306,366	295,432	182,035	62%
8	BUREAU OF RECLAMATION	85,488	111,972	111,972	111,972	57,343	51%
9	CORPS OF ENGINEERS	190,835	208,700	208,700	207,175	131,263	63%
10	LONG-TERM CONTRACT GENERATING PROJECTS	29,427	25,079	25,079	25,131	17,430	69%
11	Sub-Total	627,962	652,117	652,117	639,710	388,071	61%
Operating Generation Settlements and Other Payments							
12	COLVILLE GENERATION SETTLEMENT	17,570	21,928	21,928	20,437	13,119	64%
13	Sub-Total	17,570	21,928	21,928	20,437	13,119	64%
Non-Operating Generation							
14	TROJAN DECOMMISSIONING	1,688	1,500	1,500	1,600	1,112	70%
15	WNP-1&4 O&M	984	438	438	500	321	64%
16	Sub-Total	2,672	1,938	1,938	2,100	1,433	68%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
17	PNCA HEADWATER BENEFITS	1,973	2,452	2,452	2,452	1,924	78%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	-	-	8,445	8,445	4,210	50%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	235,276	99,802	91,357	159,518	161,332	101%
20	Sub-Total	237,249	102,254	102,254	170,415	167,465	98%
21	Bookout Adjustments to Contracted Power Purchases <Note 1	(92,198)	-	-	(46,122)	(52,141)	113%
Augmentation Power Purchases							
22	AUGMENTATION POWER PURCHASES	2,898	-	-	(107)	(107)	100%
23	Sub-Total	2,898	-	-	(107)	(107)	100%
Exchanges & Settlements							
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	184,764	201,561	202,961	203,424	147,581	73%
25	OTHER SETTLEMENTS	-	-	-	-	-	0%
26	Sub-Total	184,764	201,561	202,961	203,424	147,581	73%
Renewable Generation							
27	RENEWABLE CONSERVATION RATE CREDIT	2,588	-	-	(18)	(18)	100%
28	RENEWABLES	35,939	37,670	37,669	37,360	23,608	63%
29	Sub-Total	\$ 38,527	\$ 37,670	\$ 37,669	\$ 37,342	\$ 23,590	63%



Report ID: 0060FY12

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: June 14, 2012 10:12

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended May 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 67%

	A	B	C	D -Note 2	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Generation Conservation						
30 DSM TECHNOLOGY	\$ (9)	\$ -	\$ -	\$ 3	\$ 3	100%
31 CONSERVATION ACQUISITION	12,042	15,950	15,950	13,548	6,686	49%
32 LOW INCOME ENERGY EFFICIENCY	3,046	5,000	5,000	6,600	3,372	51%
33 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,330	11,500	11,500	5,100	1,126	22%
34 LEGACY	624	1,000	1,000	1,000	710	71%
35 MARKET TRANSFORMATION	10,807	13,500	13,500	14,790	10,791	73%
36 CONSERVATION RATE CREDIT (CRC)	27,636	-	-	(17)	(17)	106%
37 Sub-Total	59,476	46,950	46,950	41,024	22,669	55%
38 Power System Generation Sub-Total	1,078,919	1,064,418	1,065,817	1,068,223	711,681	67%
Power Non-Generation Operations						
Power Services System Operations						
39 INFORMATION TECHNOLOGY	3,480	7,143	6,283	8,007	3,210	40%
40 GENERATION PROJECT COORDINATION	5,836	5,895	5,798	5,709	2,498	44%
41 SLICE IMPLEMENTATION	1,942	2,322	2,328	1,127	736	65%
42 Sub-Total	11,257	15,360	14,410	14,843	6,445	43%
Power Services Scheduling						
43 OPERATIONS SCHEDULING	7,922	10,041	8,809	10,010	6,090	61%
44 OPERATIONS PLANNING	5,755	6,744	7,489	7,580	4,297	57%
45 Sub-Total	13,677	16,785	16,297	17,590	10,386	59%
Power Services Marketing and Business Support						
46 POWER R&D	4,934	5,622	5,631	5,631	2,359	42%
47 SALES & SUPPORT	18,060	19,745	19,335	18,864	12,518	66%
48 STRATEGY, FINANCE & RISK MGMT	14,134	17,907	18,504	16,968	8,883	52%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,602	3,565	3,200	3,199	1,510	47%
50 CONSERVATION SUPPORT	9,472	9,478	9,279	8,792	6,290	72%
51 Sub-Total	50,202	56,316	55,948	53,455	31,560	59%
52 Power Non-Generation Operations Sub-Total	75,137	88,460	86,656	85,889	48,391	56%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
53 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	122,222	92,946	92,946	93,714	65,493	70%
54 3RD PARTY GTA WHEELING	46,992	52,263	53,863	53,863	31,038	58%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,404	2,221	2,221	2,221	1,734	78%
56 GENERATION INTEGRATION / WIT-TS	8,028	13,035	13,035	13,035	5,981	46%
57 TELEMETERING/EQUIP REPLACEMT	37	50	50	50	5	9%
58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	179,684	160,516	162,116	162,884	104,251	64%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
59 Fish & Wildlife	221,048	237,422	237,394	237,544	163,928	69%
60 USF&W Lower Snake Hatcheries	24,466	28,800	28,800	28,800	12,518	43%
61 Planning Council	8,930	10,114	10,114	10,709	6,435	60%
62 Environmental Requirements	96	302	302	302	84	28%
63 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 254,540	\$ 276,639	\$ 276,610	\$ 277,356	\$ 182,966	66%



Report ID: 0060FY12

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: June 14, 2012 10:12

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended May 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 67%

	A	B	C	D <small><Note 2</small>	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
64 Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 11,495	67%
65 Agency Services G&A (excludes direct project support)	50,861	51,735	51,576	51,111	33,725	66%
66 BPA Internal Support Sub-Total	66,440	68,978	68,819	68,354	45,220	66%
67 Bad Debt Expense	(0)	-	-	1,751	1,751	100%
68 Other Income, Expenses, Adjustments	(156)	-	-	(13)	(1,394)	10388%
Non-Federal Debt Service						
Energy Northwest Debt Service						
69 COLUMBIA GENERATING STATION DEBT SVC	81,210	115,553	114,468	101,066	61,534	61%
70 WNP-1 DEBT SVC	275,395	282,802	285,274	284,146	191,462	67%
71 WNP-3 DEBT SVC	189,801	156,299	158,672	157,186	96,034	61%
72 EN RETIRED DEBT	-	-	-	-	-	0%
73 EN LIBOR INTEREST RATE SWAP	-	-	-	-	-	0%
74 Sub-Total	546,406	554,654	558,414	542,398	349,029	64%
Non-Energy Northwest Debt Service						
75 TROJAN DEBT SVC	-	-	-	-	-	0%
76 CONSERVATION DEBT SVC	2,867	2,379	2,712	2,712	1,792	66%
77 COWLITZ FALLS DEBT SVC	11,711	11,715	11,715	11,715	7,810	67%
78 NORTHERN WASCO DEBT SVC	2,224	2,223	2,223	2,223	1,109	50%
79 Sub-Total	16,801	16,316	16,649	16,649	10,710	64%
80 Non-Federal Debt Service Sub-Total	563,207	570,970	575,063	559,047	359,740	64%
81 Depreciation	110,992	122,169	115,000	110,000	71,628	65%
82 Amortization	90,114	81,029	85,218	87,748	58,273	66%
83 Total Operating Expenses	2,418,876	2,433,179	2,435,299	2,421,238	1,582,506	65%
84 Net Operating Revenues (Expenses)	200,161	261,778	259,658	170,705	211,541	124%
Interest Expense and (Income)						
85 Federal Appropriation	215,967	221,865	218,801	205,469	132,178	64%
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(30,625)	67%
87 Borrowings from US Treasury	40,341	57,866	52,038	49,433	32,257	65%
88 AFUDC	(15,229)	(12,511)	(15,354)	(15,530)	(9,795)	63%
89 Interest Income	(12,283)	(12,624)	(13,152)	(24,988)	(22,229)	89%
90 Net Interest Expense (Income)	182,860	208,659	196,396	168,447	101,786	60%
91 Total Expenses	2,601,736	2,641,838	2,631,695	2,589,686	1,684,292	65%
92 Net Revenues (Expenses)	\$ 17,302	\$ 53,119	\$ 63,262	\$ 2,258	\$ 109,755	4862%

- <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 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.
- <3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.
- <4 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.



Report ID: 0061FY12 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: June 14, 2012 10:12
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended May 31, 2012 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 67%

	A	B	C	D <Note 1	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 119,121	\$ 129,974	\$ 129,893	\$ 122,330	\$ 83,836	69%
2 Other Network	363,019	388,271	389,569	384,373	250,981	65%
3 Intertie	71,265	77,124	77,570	77,309	50,350	65%
4 Other Direct Sales	186,202	213,308	214,414	217,183	139,382	64%
5 Miscellaneous Revenues	36,164	31,996	32,154	45,761	25,946	57%
6 Inter-Business Unit Revenues	132,237	107,328	105,058	107,262	71,924	67%
7 Total Operating Revenues	908,008	948,001	948,658	954,219	622,419	65%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	6,768	7,349	7,370	8,943	7,296	82%
9 POWER SYSTEM DISPATCHING	11,649	12,336	12,979	12,979	8,212	63%
10 CONTROL CENTER SUPPORT	14,753	14,083	15,076	14,438	8,669	60%
11 TECHNICAL OPERATIONS	4,725	8,385	7,401	4,788	2,590	54%
12 SUBSTATION OPERATIONS	21,286	21,065	21,417	21,417	14,499	68%
13 Sub-Total	59,182	63,218	64,244	62,565	41,266	66%
Scheduling						
14 MANAGEMENT SUPERVISION & ADMINISTRATION	(11)	-	-	-	-	0%
15 RESERVATIONS	3,850	1,088	5,135	5,135	2,623	51%
16 PRE-SCHEDULING	240	477	234	234	136	58%
17 REAL-TIME SCHEDULING	3,950	5,090	4,214	4,214	2,502	59%
18 SCHEDULING TECHNICAL SUPPORT	1,226	5,665	1,263	1,263	648	51%
19 SCHEDULING AFTER-THE-FACT	156	453	213	213	139	65%
20 Sub-Total	9,412	12,772	11,058	11,058	6,048	55%
Marketing and Business Support						
21 TRANSMISSION SALES	2,319	3,301	2,855	2,855	1,809	63%
22 MKTG TRANSMISSION FINANCE	270	303	303	303	190	63%
23 MKTG CONTRACT MANAGEMENT	4,058	4,479	4,735	4,661	2,981	64%
24 MKTG TRANSMISSION BILLING	2,226	2,333	2,400	2,461	1,517	62%
25 MKTG BUSINESS STRAT & ASSESS	6,426	6,553	7,214	7,208	4,274	59%
26 MARKETING IT SUPPORT	-	-	-	-	-	0%
27 Marketing Sub-Total	15,301	16,969	17,507	17,487	10,770	62%
28 EXECUTIVE AND ADMIN SERVICES	12,179	13,401	13,721	13,760	7,560	55%
29 LEGAL SUPPORT	2,609	2,984	2,822	2,764	2,032	74%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	10,191	11,714	14,390	14,143	6,991	49%
31 AIRCRAFT SERVICES	1,121	2,372	2,037	2,037	623	31%
32 LOGISTICS SERVICES	3,532	5,644	4,934	4,397	3,099	70%
33 SECURITY ENHANCEMENTS	482	977	937	937	272	29%
34 Business Support Sub-Total	30,116	37,092	38,841	38,037	20,577	54%
35 Transmission Operations Sub-Total	\$ 114,010	\$ 130,050	\$ 131,650	\$ 129,148	\$ 78,662	61%



Report ID: 0061FY12 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: June 14, 2012 10:12
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended May 31, 2012 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 67%

	A	B	C	D <Note 1	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
36	NON-ELECTRIC MAINTENANCE	\$ 23,548	\$ 26,412	\$ 26,323	\$ 26,323	\$ 11,619 44%
37	SUBSTATION MAINTENANCE	25,522	29,961	29,940	28,904	17,154 59%
38	TRANSMISSION LINE MAINTENANCE	22,921	25,882	25,405	26,056	16,311 63%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,388	12,802	12,783	12,423	7,614 61%
40	POWER SYSTEM CONTROL MAINTENANCE	11,958	13,423	15,933	13,412	7,788 58%
41	JOINT COST MAINTENANCE	58	206	1	1	102 7786%
42	SYSTEM MAINTENANCE MANAGEMENT	5,292	6,320	6,282	4,166	3,531 85%
43	ROW MAINTENANCE	10,386	24,631	8,133	8,133	3,639 45%
44	HEAVY MOBILE EQUIP MAINT	379	(17)	(249)	926	497 54%
45	TECHNICAL TRAINING	2,530	2,894	3,170	3,170	1,604 51%
46	VEGETATION MANAGEMENT	11,696	-	16,565	16,565	7,210 44%
47	Sub-Total	125,680	142,513	144,285	140,079	77,068 55%
Environmental Operations						
48	ENVIRONMENTAL ANALYSIS	21	81	81	81	10 12%
49	POLLUTION PREVENTION AND ABATEMENT	3,236	4,119	4,180	4,180	2,173 52%
50	Sub-Total	3,258	4,199	4,261	4,261	2,183 51%
51	Transmission Maintenance Sub-Total	128,937	146,713	148,546	144,339	79,251 55%
Transmission Engineering						
System Development						
52	RESEARCH & DEVELOPMENT	6,656	7,583	7,517	7,314	3,305 45%
53	TSD PLANNING AND ANALYSIS	10,801	11,531	12,767	12,488	8,114 65%
54	CAPITAL TO EXPENSE TRANSFER	3,826	4,032	4,000	10,596	8,901 84%
55	REGULATORY & REGION ASSOC FEES	8,403	6,858	8,476	10,168	6,459 64%
56	ENVIRONMENTAL POLICY/PLANNING	1,208	1,797	1,118	1,118	868 78%
57	ENG RATING AND COMPLIANCE	-	-	1,173	1,895	2,332 123%
58	Sub-Total	30,895	31,800	35,050	43,579	29,980 69%
59	Transmission Engineering Sub-Total	30,895	31,800	35,050	43,579	29,980 69%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
60	ANCILLARY SERVICES PAYMENTS	97,185	114,066	114,073	117,496	76,139 65%
61	OTHER PAYMENTS TO POWER SERVICES	9,094	9,537	9,537	9,537	6,357 67%
62	STATION SERVICES PAYMENTS	3,757	3,350	3,350	3,365	2,146 64%
63	Sub-Total	110,035	126,953	126,960	130,398	84,643 65%
Non-BBL Acquisition and Ancillary Products and Services <Note 2						
64	LEASED FACILITIES	4,257	4,127	4,130	4,130	3,131 76%
65	GENERAL TRANSFER AGREEMENTS (settlement)	1,381	504	500	500	- 0%
66	NON-BBL ANCILLARY SERVICES	428	6,789	500	405	342 84%
67	TRANSMISSION RENEWABLES	684	-	696	866	353 41%
68	Sub-Total	6,750	11,420	5,827	5,902	3,825 65%
69	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	116,785	138,373	132,787	136,300	88,468 65%
Transmission Reimbursables						
Reimbursables						
70	EXTERNAL REIMBURSABLE SERVICES	12,088	7,637	7,780	17,980	10,655 59%
71	INTERNAL REIMBURSABLE SERVICES	1,719	2,280	2,245	2,533	1,260 50%
72	Sub-Total	13,807	9,917	10,025	20,513	11,914 58%
73	Transmission Reimbursables Sub-Total	\$ 13,807	\$ 9,917	\$ 10,025	\$ 20,513	\$ 11,914 58%



Report ID: 0061FY12

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: June 14, 2012 10:12

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended May 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 67%

	A	B	C	D <Note 1	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
74	Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 11,495 67%
75	Agency Services G & A (excludes direct project support)	60,067	59,857	56,430	56,040	36,871 66%
76	BPA Internal Support Subtotal	75,645	77,100	73,673	73,283	48,366 66%
Other Income, Expenses, and Adjustments						
77	Bad Debt Expense	75	-	-	-	(91) 0%
78	Other Income, Expenses, Adjustments	19,811	-	-	81	74 91%
79	Undistributed Reduction	-	-	-	-	- 0%
80	Non-Federal Debt Service <Note 2	-	-	-	-	- 0%
81	Depreciation	190,616	196,877	200,200	193,720	125,906 65%
82	Amortization <Note 2	1,780	1,727	1,400	1,160	685 59%
83	Total Operating Expenses	692,363	732,557	733,331	742,124	463,215 62%
84	Net Operating Revenues (Expenses)	215,645	215,443	215,327	212,095	159,204 75%
Interest Expense and (Income)						
85	Federal Appropriation	29,217	23,087	26,712	26,712	17,808 67%
86	Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(12,645) 67%
87	Borrowings from US Treasury	96,181	102,203	83,982	77,725	51,642 66%
88	Debt Service Reassignment	54,359	54,352	53,229	54,355	36,237 67%
89	Customer Advances	9,838	24,573	9,600	10,700	7,164 67%
90	Lease Financing	26,383	20,268	25,502	26,563	17,739 67%
91	AFUDC	(27,833)	(30,069)	(27,850)	(29,700)	(24,675) 83%
92	Interest Income	(25,319)	(17,362)	(25,253)	(18,647)	(10,985) 59%
93	Net Interest Expense (Income)	143,858	158,084	126,954	128,740	82,283 64%
94	Total Expenses	836,220	890,641	860,285	870,864	545,498 63%
95	Net Revenues (Expenses)	\$ 71,788	\$ 57,359	\$ 88,373	\$ 83,355	\$ 76,921 92%

<1 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.

<2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003.