



June 2014
Financial Overview
And
Monthly Financial Results



Financial Overview for FY 2014 through June 30, 2014

FCRPS

- **The 3rd Quarter Review end-of-year (EOY) adjusted net revenue forecast is \$289 million, a \$31 million increase from 2nd Quarter, a \$172 million increase from the SOY forecast and a \$151 million increase from the rate case.**
 - The calculation of adjusted net revenue, as reflected in the figures above, has been clarified to remove \$321 million in Energy Northwest debt service associated with regional cooperation debt. The revenues that are not used to pay Energy Northwest debt service will be used to pay off a like amount of higher interest federal principal.
 - The improved EOY forecast is due to higher forecast revenues primarily due to the improved streamflow for the year.
- **Net revenues through June are \$488 million. Adjusted net revenues are \$295 million.**

Power Services

- **The 3rd Quarter Review EOY forecast for net revenues is \$459 million, a \$345 million increase from 2nd Quarter, a \$452 million increase from the SOY forecast of \$7 million and a \$450 million increase from the rate case forecast of \$9 million.**
- **To create additional transparency around the net revenues from Power operations, BPA is re-introducing Power Modified Net Revenues (PMNR). PMNR eliminates the non-operating effects of debt management actions, specifically \$321 million in Energy Northwest debt service associated with refinancing regional cooperation debt (as discussed above).**
- **Through June Power Net Revenues are \$480 million and Power Modified Net Revenues are \$159 million.**
 - At \$2.2 billion, total Operating Revenues continue to be strong due to the continued availability of water and steady electricity prices and are slightly below expectations from the 2nd quarter forecast.
 - At \$1.7 billion, total Expenses are running behind the 2nd Quarter EOY forecast of \$2.7 billion.
 - The primary driver is a \$321m reduction in Energy Northwest Debt Service associated with refinancing regional cooperation debt (as discussed above).
 - Power is also forecasting reduced spending for Non-Operating generation, Renewables, Generation Conservation, and Power Non-Generation Operations.
- After nine months of the fiscal year, there is still uncertainty in several factors, such as the timing of runoff in the Columbia River basin and accompanying electricity prices, which will continue to influence this year's actual financial results for Power.
- BPA will not be triggering the CRAC or DDC in 2015.



Financial Overview for FY 2014 through June 30, 2014

Transmission Services

- **The 3rd Quarter EOY forecast for net revenues is \$150 million which is \$7 million higher than at the 2nd Quarter, a \$40 million increase from the SOY forecast and a \$22 million increase from the rate case.**
- **The SOY forecast was \$110 million and the rate case net revenue forecast is \$129 million.**
- **Through June Transmission Net Revenues are \$136 million.**
 - Total Operating Revenues of \$792 million continue to be strong due to continued strong hydro conditions.
 - Total Expenses are \$656 million which is below expectations from the 2nd Quarter EOY forecast of \$904 million.
 - Increased revenues and lower interest expense will continue to drive actual results to end the year higher than rate case and SOY.





Report ID: 0020FY14

FCRPS Summary Statement of Revenues and Expenses

Run Date/Run Time: July 17,2014/ 04:20

Requesting BL: CORPORATE BUSINESS UNIT

Through the Month Ended June 30, 2014

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	A		B		C		D		E <Note 1	F
	FY 2013		FY 2014		FY 2014		FY 2014		FY 2014	FY 2014
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD				
Operating Revenues										
1 Gross Sales (excluding bookout adjustment) <Note 3	\$ 2,504,095	\$ 3,242,157	\$ 3,315,215	\$ 3,335,808	\$ 3,505,733	\$ 2,681,754				
2 Bookout adjustment to Sales	(58,870)	(66,587)	-	-	(36,280)	(36,280)				
3 Miscellaneous Revenues	52,447	82,019	64,039	70,174	58,482	46,268				
4 U.S. Treasury Credits	70,523	88,692	101,773	101,773	113,976	94,264				
5 Total Operating Revenues	2,568,195	3,346,281	3,481,026	3,507,754	3,641,910	2,786,005				
Operating Expenses										
Power System Generation Resources										
Operating Generation Resources										
6 Columbia Generating Station	260,560	330,066	298,751	300,514	298,238	208,142				
7 Bureau of Reclamation	88,203	127,116	140,601	140,601	140,601	93,809				
8 Corps of Engineers	151,555	208,096	225,687	225,687	225,687	159,110				
9 Long-term Contract Generating Projects	16,655	22,518	25,999	25,284	21,759	14,340				
10 Operating Generation Settlement Payment	16,770	22,122	21,405	21,405	19,726	13,748				
11 Non-Operating Generation	1,695	(25,878)	2,206	2,400	475	44				
12 Gross Contracted Power Purchases and Augmentation Power Purch	185,384	220,987	76,915	95,444	204,591	198,280				
13 Bookout Adjustment to Power Purchases	(58,870)	(66,587)	-	-	(36,280)	(36,280)				
14 Exchanges & Settlements <Note 3	159,241	201,933	201,919	201,919	201,919	159,484				
15 Renewables	24,623	30,057	39,692	39,701	36,824	27,332				
16 Generation Conservation	24,157	36,078	48,408	55,760	38,664	25,063				
17 Subtotal Power System Generation Resources	869,973	1,106,508	1,081,583	1,108,715	1,152,204	863,071				
18 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	39,599	53,113	57,718	57,153	57,287	41,780				
19 Power Services Non-Generation Operations	55,142	79,254	92,111	89,850	78,926	52,812				
20 Transmission Operations	85,264	114,942	140,729	137,877	136,714	93,890				
21 Transmission Maintenance	102,586	146,933	154,233	154,348	149,546	100,941				
22 Transmission Engineering	29,082	45,876	41,638	41,627	44,368	36,193				
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	8,852	13,118	10,096	15,636	14,344	11,070				
24 Transmission Reimbursables	12,375	15,401	10,530	10,333	8,822	9,073				
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	199,379	277,237	294,128	294,191	294,191	199,270				
BPA Internal Support										
26 Additional Post-Retirement Contribution	26,730	35,641	37,002	37,002	37,002	27,752				
27 Agency Services G&A	81,448	111,976	115,029	122,065	117,654	87,516				
28 Other Income, Expenses & Adjustments	1,120	(1,851)	-	-	1,606	1,584				
29 Non-Federal Debt Service	539,994	733,313	727,667	731,172	409,633	256,243				
30 Depreciation & Amortization	315,705	429,716	421,763	436,385	443,510	329,795				
31 Total Operating Expenses	2,367,249	3,161,176	3,184,228	3,236,356	2,945,807	2,110,990				
32 Net Operating Revenues (Expenses)	200,946	185,106	296,798	271,398	696,103	675,015				
Interest Expense and (Income)										
33 Interest Expense	261,470	356,337	404,637	393,960	332,254	240,337				
34 AFUDC	(32,905)	(37,529)	(47,645)	(44,100)	(50,400)	(36,919)				
35 Interest Income	(20,639)	(28,937)	(25,492)	(24,815)	(23,900)	(16,457)				
36 Net Interest Expense (Income)	207,925	289,871	331,499	325,045	257,954	186,960				
37 Net Revenues (Expenses)	\$ (6,979)	\$ (104,765)	\$ (34,701)	\$ (53,647)	\$ 438,148	\$ 488,054				

<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 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.

<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.



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: 0021FY14 **Power Services Summary Statement of Revenues and Expenses** Run Date/Time: July 17, 2014 04:20
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended June 30, 2014 Data Source: EPM Data Warehouse
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 75%

	FY 2013		FY 2014			FY 2014
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 1,901,753	\$ 2,438,468	\$ 2,434,517	\$ 2,450,598	\$ 2,606,165	\$ 2,005,458
2 Bookout Adjustment to Sales	(58,870)	(66,587)	-	-	(36,280)	(36,280)
3 Miscellaneous Revenues	19,353	28,013	29,689	35,816	25,885	18,552
4 Inter-Business Unit	107,682	143,689	117,696	128,405	141,018	106,576
5 U.S. Treasury Credits	70,523	88,692	101,773	101,773	113,976	94,264
6 Total Operating Revenues	2,040,440	2,632,274	2,683,675	2,716,591	2,850,764	2,188,570
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	260,560	330,066	298,751	300,514	298,238	208,142
8 Bureau of Reclamation	88,203	127,116	140,601	140,601	140,601	93,809
9 Corps of Engineers	151,555	208,096	225,687	225,687	225,687	159,110
10 Long-term Contract Generating Projects	16,655	22,518	25,999	25,284	21,759	14,340
11 Operating Generation Settlement Payment	16,770	22,122	21,405	21,405	19,726	13,748
12 Non-Operating Generation	1,695	(25,878)	2,206	2,400	475	44
13 Gross Contracted Power Purchases and Aug Power Purchases	185,384	220,987	76,915	95,444	204,591	198,280
14 Bookout Adjustment to Power Purchases	(58,870)	(66,587)	-	-	(36,280)	(36,280)
15 Residential Exchange/IOU Settlement Benefits <Note 2	159,241	201,933	201,919	201,919	201,919	159,484
16 Renewables	24,840	30,463	39,799	39,807	36,824	27,359
17 Generation Conservation	24,157	36,078	48,408	55,760	38,664	25,063
18 Subtotal Power System Generation Resources	870,190	1,106,913	1,081,689	1,108,822	1,152,204	863,098
19 Power Services Transmission Acquisition and Ancillary Services	122,587	162,351	164,845	164,311	172,090	129,879
20 Power Non-Generation Operations	55,222	79,302	92,156	89,980	78,926	52,836
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	199,710	277,802	295,238	295,238	295,238	199,591
BPA Internal Support						
22 Additional Post-Retirement Contribution	13,365	17,820	18,501	18,501	18,501	13,876
23 Agency Services G&A	38,068	52,108	55,102	59,353	56,101	40,396
24 Other Income, Expenses & Adjustments	702	(127)	-	-	645	645
25 Non-Federal Debt Service	379,492	518,536	514,848	515,983	194,571	94,947
26 Depreciation & Amortization	165,227	223,172	224,447	227,870	229,870	171,107
27 Total Operating Expenses	1,844,563	2,437,878	2,446,827	2,480,057	2,198,145	1,566,374
28 Net Operating Revenues (Expenses)	195,877	194,397	236,849	236,534	652,618	622,196
Interest Expense and (Income)						
29 Interest Expense	173,243	235,578	254,797	255,092	220,411	160,347
30 AFUDC	(8,901)	(10,674)	(11,168)	(11,900)	(12,000)	(7,691)
31 Interest Income	(11,129)	(15,444)	(15,845)	(13,894)	(14,797)	(10,288)
32 Net Interest Expense (Income)	153,213	209,460	227,784	229,298	193,614	142,368
33 Net Revenues (Expenses)	\$ 42,664	\$ (15,064)	\$ 9,065	\$ 7,236	\$ 459,004	\$ 479,827

Power Services Accumulated Net Revenue as-of 3rd Quarter Forecast FY2014 (in Millions) \$443.9	ANR = \$443.9
CRAC: ANR ≤ (\$175.3)	No CRAC or DDC
	DDC: ANR ≥ \$574.7

<Note 3

<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 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.

<3 Accumulated Net Revenue (ANR) for 2014 is the sum of Power Services Net Revenue for FY2013 plus the current forecast of Power Services Net Revenue for 2014. The Cost Recovery Adjustment Clause (CRAC) is an upward adjustment to certain rates that would apply during FY2015. The Dividend Distribution Clause (DDC) is a downward adjustment to certain rates that would apply during FY2015. For more information on ANR, CRAC or DDC, please refer to pages 39-49 of the 2014 Power Rates Schedules and General Rates Schedule Provisions (GRSP).
http://www.bpa.gov/Finance/RateInformation/RatesInfoPower/FY2014-15_Power_Rate_Schedules_GRSPs_06-09-2014.pdf



Report ID: 0023FY14

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: July 17, 2014/ 04:20

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2014

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	FY 2013		FY 2014			FY 2014
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Sales	\$ 602,343	\$ 803,690	\$ 880,697	\$ 885,210	\$ 899,568	\$ 676,296
2 Miscellaneous Revenues	33,094	54,007	34,349	34,357	32,597	27,716
3 Inter-Business Unit Revenues	95,144	122,177	111,560	108,273	116,212	88,493
4 Total Operating Revenues	730,581	979,873	1,026,607	1,027,840	1,048,376	792,505
Operating Expenses						
5 Transmission Operations	85,264	114,942	140,729	137,877	136,714	93,890
6 Transmission Maintenance	102,586	146,933	154,233	154,348	149,546	100,941
7 Transmission Engineering	29,082	45,876	41,638	41,627	44,368	36,193
8 Trans Services Transmission Acquisition and Ancillary Services	116,534	156,807	131,287	144,052	155,259	117,647
9 Transmission Reimbursables	23,816	27,225	10,530	10,333	8,822	9,073
BPA Internal Support						
10 Additional Post-Retirement Contribution	13,365	17,820	18,501	18,501	18,501	13,876
11 Agency Services G&A	43,380	59,868	59,927	62,713	61,553	47,120
12 Other Income, Expenses & Adjustments	618	(1,629)	-	-	961	961
13 Depreciation & Amortization	150,478	206,545	197,316	208,515	213,640	158,689
14 Total Operating Expenses	565,123	774,388	754,161	777,966	789,364	578,389
15 Net Operating Revenues (Expenses)	165,458	205,486	272,446	249,874	259,012	214,116
Interest Expense and (Income)						
16 Interest Expense	128,732	174,430	190,047	183,343	156,191	113,250
17 AFUDC	(23,933)	(26,855)	(36,477)	(32,200)	(38,400)	(29,228)
18 Interest Income	(9,510)	(13,493)	(9,647)	(10,921)	(9,102)	(6,169)
19 Net Interest Expense (Income)	95,288	134,082	143,923	140,222	108,689	77,853
20 Net Revenues (Expenses)	\$ 70,169	\$ 71,404	\$ 128,523	\$ 109,652	\$ 150,323	\$ 136,262

<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.



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: 0027FY14

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended June 30, 2014

Preliminary Unaudited

Run Date/Run Time: July 17, 2014/ 04:23

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		FY 2014		FY 2014		FY 2014	
		SOY Budget	Current EOY Forecast	Actuals: Jun	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit							
1	MAIN GRID	\$ 131,305	\$ 120,039	\$ 11,625	\$ 81,576	62%	68%
2	AREA & CUSTOMER SERVICE	27,133	14,243	(21)	13,382	49%	94%
3	SYSTEM REPLACEMENTS	233,973	267,604	26,439	168,813	72%	63%
4	UPGRADES & ADDITIONS	256,548	200,040	26,103	119,091	46%	60%
5	ENVIRONMENT CAPITAL	6,804	6,710	837	4,579	67%	68%
	<u>PFIA</u>						
6	MISC. PFIA PROJECTS	4,802	3,662	253	2,980	62%	81%
7	GENERATOR INTERCONNECTION	10,118	715	184	552	5%	77%
8	SPECTRUM RELOCATION	200	10	-	10	5%	96%
9	CAPITAL INDIRECT	-	-	(5,132)	(11,995)	0%	0%
10	LAPSE FACTOR	(33,158)	-	-	-	0%	0%
11	TOTAL Transmission Business Unit	637,724	613,023	60,289	378,987	59%	62%
Power Business Unit							
12	BUREAU OF RECLAMATION	78,181	44,320	1,221	27,881	36%	63%
13	CORPS OF ENGINEERS	159,461	146,863	11,204	89,439	56%	61%
14	GENERATION CONSERVATION	75,200	94,000	11,695	59,466	79%	63%
15	POWER INFORMATION TECHNOLOGY	9,726	7,470	424	4,608	47%	62%
16	FISH & WILDLIFE	60,275	50,000	1,526	15,749	26%	31%
17	LAPSE FACTOR	(11,882)	-	-	-	0%	0%
18	TOTAL Power Business Unit	370,961	342,653	26,069	197,144	53%	58%
Corporate Business Unit							
19	CORPORATE BUSINESS UNIT	30,060	25,071	1,423	13,564	45%	54%
20	TOTAL Corporate Business Unit	30,060	25,071	1,423	13,564	45%	54%
21	TOTAL BPA Capital Expenditures	\$ 1,038,745	\$ 980,747	\$ 87,781	\$ 589,695	57%	60%



Report ID: 0060FY14	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: July 17, 2014 04:21
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended June 30, 2014	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/Unaudited	% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F	
	FY 2013	FY 2014			FY 2014	FY 2014	
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast	
Operating Revenues							
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,438,468	\$ 2,434,517	\$ 2,450,598	\$ 2,606,165	\$ 2,005,458	77%
2	Bookout Adjustment to Sales	(66,587)	-	-	(36,280)	(36,280)	100%
3	Miscellaneous Revenues	28,013	29,689	35,816	25,885	18,552	72%
4	Inter-Business Unit	143,689	117,696	128,405	141,018	106,576	76%
5	U.S. Treasury Credits	88,692	101,773	101,773	113,976	94,264	83%
6	Total Operating Revenues	2,632,274	2,683,675	2,716,591	2,850,764	2,188,570	77%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
7	COLUMBIA GENERATING STATION	330,066	298,751	300,514	298,238	208,142	70%
8	BUREAU OF RECLAMATION	127,116	140,601	140,601	140,601	93,809	67%
9	CORPS OF ENGINEERS	208,096	225,687	225,687	225,687	159,110	71%
10	LONG-TERM CONTRACT GENERATING PROJECTS	22,518	25,999	25,284	21,759	14,340	66%
11	Sub-Total	687,796	691,038	692,086	686,285	475,401	69%
Operating Generation Settlements and Other Payments							
12	COLVILLE GENERATION SETTLEMENT	22,122	21,405	21,405	19,726	13,748	70%
13	Sub-Total	22,122	21,405	21,405	19,726	13,748	70%
Non-Operating Generation							
14	TROJAN DECOMMISSIONING	(26,485)	1,500	2,000	1,300	949	73%
15	WNP-1&4 O&M	607	706	400	(825)	(905)	110%
16	Sub-Total	(25,878)	2,206	2,400	475	44	9%
Gross Contracted Power Purchases (excluding bookout adjustments)							
17	PNCA HEADWATER BENEFITS	3,404	2,957	2,957	2,800	2,141	76%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	23,382	5,296	5,296	4,956	3,676	74%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	194,201	62,464	87,191	196,835	192,463	98%
20	Sub-Total	220,987	70,718	95,444	204,591	198,280	97%
21	Bookout Adjustments to Contracted Power Purchases	(66,587)	-	-	(36,280)	(36,280)	100%
Augmentation Power Purchases							
22	AUGMENTATION POWER PURCHASES	-	6,198	-	-	-	0%
23	Sub-Total	-	6,198	-	-	-	0%
Exchanges & Settlements							
24	RESIDENTIAL EXCHANGE PROGRAM <Note 2	201,933	201,919	201,919	201,919	159,484	79%
25	Sub-Total	201,933	201,919	201,919	201,919	159,484	79%
Renewable Generation							
26	RENEWABLE CONSERVATION RATE CREDIT	-	-	-	-	-	0%
27	RENEWABLES	30,463	39,799	39,807	36,824	27,359	74%
28	Sub-Total	\$ 30,463	\$ 39,799	\$ 39,807	\$ 36,824	\$ 27,359	74%



Report ID: 0060FY14	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: July 17, 2014 04:21
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended June 30, 2014	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 75%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2013	FY 2014			FY 2014	FY 2014
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Generation Conservation						
29 DSM TECHNOLOGY	\$ 1	\$ -	\$ -	\$ -	\$ -	0%
30 CONSERVATION ACQUISITION	10,394	16,444	16,444	12,993	7,390	57%
31 LOW INCOME ENERGY EFFICIENCY	5,025	5,155	5,155	5,155	3,109	60%
32 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,368	11,859	17,986	5,567	3,608	65%
33 LEGACY	773	1,031	1,031	717	588	82%
34 MARKET TRANSFORMATION	14,517	13,919	15,144	14,232	10,368	73%
35 CONSERVATION RATE CREDIT (CRC)	-	-	-	-	-	0%
36 Sub-Total	36,078	48,408	55,760	38,664	25,063	65%
37 Power System Generation Sub-Total	1,106,913	1,081,689	1,108,822	1,152,204	863,098	75%
Power Non-Generation Operations						
Power Services System Operations						
38 INFORMATION TECHNOLOGY	5,881	6,602	4,438	5,079	3,149	62%
39 GENERATION PROJECT COORDINATION	7,423	7,126	7,202	5,486	3,277	60%
40 SLICE IMPLEMENTATION	854	1,099	1,043	1,043	698	67%
41 Sub-Total	14,158	14,827	12,683	11,607	7,123	61%
Power Services Scheduling						
42 OPERATIONS SCHEDULING	8,426	10,398	9,828	8,136	6,119	75%
43 OPERATIONS PLANNING	6,444	7,641	7,398	6,726	4,585	68%
44 Sub-Total	14,871	18,039	17,225	14,861	10,704	72%
Power Services Marketing and Business Support						
45 POWER R&D	6,186	5,816	5,817	4,904	3,661	75%
46 SALES & SUPPORT	18,822	20,951	21,385	19,650	14,154	72%
47 STRATEGY, FINANCE & RISK MGMT	13,559	19,263	20,079	16,373	8,553	52%
48 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,804	4,166	3,689	3,768	2,547	68%
49 CONSERVATION SUPPORT	7,902	9,094	9,101	7,762	6,093	79%
50 Sub-Total	50,273	59,290	60,072	52,457	35,009	67%
51 Power Non-Generation Operations Sub-Total	79,302	92,156	89,980	78,926	52,836	67%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
52 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	99,295	95,716	95,716	103,547	79,920	77%
53 3RD PARTY GTA WHEELING	51,244	55,533	54,533	54,533	39,575	73%
54 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,869	2,288	2,755	2,755	2,205	80%
55 GENERATION INTEGRATION / WIT-TS	9,941	11,256	11,256	11,256	8,179	73%
56 TELEMETERING/EQUIP REPLACEMT	1	52	52	-	-	0%
57 Power Srvcs Trans Acquisition and Ancillary Services Sub-Tota	162,351	164,845	164,311	172,090	129,879	75%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
58 Fish & Wildlife	238,984	254,000	254,000	254,000	175,088	69%
59 USF&W Lower Snake Hatcheries	28,700	30,670	30,670	30,670	17,276	56%
60 Planning Council	10,118	10,568	10,568	10,568	7,227	68%
61 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 277,802	\$ 295,238	\$ 295,238	\$ 295,238	\$ 199,591	68%



Report ID: 0060FY14	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: July 17, 2014 04:21
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended June 30, 2014	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2013	FY 2014			FY 2014	FY 2014
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
62 Additional Post-Retirement Contribution	\$ 17,820	\$ 18,501	\$ 18,501	\$ 18,501	\$ 13,876	75%
63 Agency Services G&A (excludes direct project support)	52,108	55,102	59,353	56,101	40,396	72%
64 BPA Internal Support Sub-Total	69,928	73,603	77,854	74,602	54,272	73%
65 Bad Debt Expense	12	-	-	(0)	(0)	100%
66 Other Income, Expenses, Adjustments	(139)	-	-	645	645	100%
Non-Federal Debt Service						
Energy Northwest Debt Service						
67 COLUMBIA GENERATING STATION DEBT SVC	96,935	89,776	90,561	89,927	62,233	69%
68 WNP-1 DEBT SVC	234,847	248,237	247,882	12,434	(20,041)	-261%
69 WNP-3 DEBT SVC	170,737	165,601	165,800	80,470	43,941	55%
70 Sub-Total	502,518	503,614	504,243	182,831	86,134	47%
Non-Energy Northwest Debt Service						
71 CONSERVATION DEBT SVC	2,617	2,418	2,511	2,511	1,891	75%
72 COWLITZ FALLS DEBT SVC	11,474	6,885	7,298	7,298	5,474	75%
73 NORTHERN WASCO DEBT SVC	1,926	1,931	1,931	1,931	1,448	75%
74 Sub-Total	16,018	11,234	11,740	11,740	8,813	75%
75 Non-Federal Debt Service Sub-Total	518,536	514,848	515,983	194,571	94,947	49%
76 Depreciation	130,353	126,508	132,000	134,000	99,355	74%
77 Amortization	92,819	97,940	95,870	95,870	71,752	75%
78 Total Operating Expenses	2,437,878	2,446,827	2,480,057	2,198,145	1,566,374	71%
79 Net Operating Revenues (Expenses)	194,397	236,849	236,534	652,618	622,196	95%
Interest Expense and (Income)						
80 Federal Appropriation	218,164	222,306	224,296	221,100	165,839	75%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(34,453)	75%
82 Borrowings from US Treasury	55,698	63,653	61,958	30,383	17,812	59%
83 Customer Prepaid Power Purchases	7,653	14,775	14,775	14,865	11,149	75%
84 AFUDC	(10,674)	(11,168)	(11,900)	(12,000)	(7,691)	64%
85 Interest Income	(15,444)	(15,845)	(13,894)	(14,797)	(10,288)	70%
86 Net Interest Expense (Income)	209,460	227,784	229,298	193,614	142,368	74%
87 Total Expenses	2,647,338	2,674,610	2,709,355	2,391,759	1,708,742	71%
88 Net Revenues (Expenses)	\$ (15,064)	\$ 9,065	\$ 7,236	\$ 459,004	\$ 479,827	105%

<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 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: 0061FY14

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: July 17, 2014 04:22

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2014

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	A	B	C	D -Note 1	E	F
	FY 2013	FY 2014			FY 2014	FY 2014
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 122,700	\$ 127,650	\$ 127,650	\$ 132,119	\$ 101,871	77%
2 Other Network	379,306	445,882	442,896	439,321	330,697	75%
3 Intertie	78,774	71,048	71,143	70,523	53,135	75%
4 Other Direct Sales	222,910	236,117	243,521	257,605	190,592	74%
5 Miscellaneous Revenues	54,007	34,349	34,357	32,597	27,716	85%
6 Inter-Business Unit Revenues	122,177	111,560	108,273	116,212	88,493	76%
7 Total Operating Revenues	979,873	1,026,607	1,027,840	1,048,376	792,505	76%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	9,115	7,415	4,661	11,901	9,874	83%
9 POWER SYSTEM DISPATCHING	12,155	13,589	13,589	13,361	9,115	68%
10 CONTROL CENTER SUPPORT	14,062	18,562	18,562	17,806	12,716	71%
11 TECHNICAL OPERATIONS	4,410	6,745	6,745	6,545	4,444	68%
12 SUBSTATION OPERATIONS	21,750	22,307	22,307	22,314	16,802	75%
13 Sub-Total	61,490	68,618	65,864	71,927	52,950	74%
Scheduling						
14 RESERVATIONS	4,160	5,697	5,697	1,389	717	52%
15 PRE-SCHEDULING	240	246	246	246	233	95%
16 REAL-TIME SCHEDULING	3,879	5,436	5,436	4,436	2,997	68%
17 SCHEDULING TECHNICAL SUPPORT	432	1,007	1,007	4,436	3,077	69%
18 SCHEDULING AFTER-THE-FACT	236	224	224	224	182	81%
19 Sub-Total	8,948	12,611	12,611	10,731	7,207	67%
Marketing and Business Support						
20 TRANSMISSION SALES	2,509	2,994	2,994	2,621	1,837	70%
21 MKTG TRANSMISSION FINANCE	(6)	-	-	-	-	0%
22 MKTG CONTRACT MANAGEMENT	4,498	5,291	5,377	5,037	3,443	68%
23 MKTG TRANSMISSION BILLING	2,528	2,858	2,768	2,560	1,788	70%
24 MKTG BUSINESS STRAT & ASSESS	6,552	6,955	7,050	6,246	4,703	75%
25 Marketing Sub-Total	16,081	18,098	18,189	16,464	11,771	71%
26 EXECUTIVE AND ADMIN SERVICES	10,364	13,774	13,774	13,636	7,150	52%
27 LEGAL SUPPORT	2,240	3,877	3,730	3,233	1,872	58%
28 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	9,199	15,743	15,743	13,384	8,276	62%
29 AIRCRAFT SERVICES	1,205	2,030	1,970	1,873	858	46%
30 LOGISTICS SERVICES	4,710	5,014	5,031	4,566	3,391	74%
31 SECURITY ENHANCEMENTS	705	966	966	899	414	46%
32 Business Support Sub-Total	28,423	41,402	41,214	37,591	21,962	58%
33 Transmission Operations Sub-Total	\$ 114,942	\$ 140,729	\$ 137,877	\$ 136,714	\$ 93,890	69%



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: 0061FY14 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: July 17, 2014 04:22
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended June 30, 2014 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 75%

	A	B	C	D <small>-Note 1</small>	E	F
	FY 2013	FY 2014			FY 2014	FY 2014
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
34	NON-ELECTRIC MAINTENANCE	\$ 25,204	\$ 27,303	\$ 27,246	\$ 21,295	\$ 13,040 61%
35	SUBSTATION MAINTENANCE	27,726	31,121	31,110	31,110	21,474 69%
36	TRANSMISSION LINE MAINTENANCE	26,572	26,139	26,360	26,614	19,044 72%
37	SYSTEM PROTECTION CONTROL MAINTENANCE	11,869	13,096	13,096	13,100	8,394 64%
38	POWER SYSTEM CONTROL MAINTENANCE	17,623	16,904	16,867	16,275	12,797 79%
39	JOINT COST MAINTENANCE	123	1	1	126	89 71%
40	SYSTEM MAINTENANCE MANAGEMENT	7,076	6,434	6,434	7,290	5,821 80%
41	ROW MAINTENANCE	7,298	8,428	8,428	9,021	4,491 50%
42	HEAVY MOBILE EQUIP MAINT	(125)		()	-	61 0%
43	TECHNICAL TRAINING	2,211	3,201	3,201	2,201	1,466 67%
44	VEGETATION MANAGEMENT	17,928	17,135	17,135	18,076	11,437 63%
45	Sub-Total	143,506	149,763	149,877	145,108	98,111 68%
Environmental Operations						
46	ENVIRONMENTAL ANALYSIS		83	83	3	2 50%
47	POLLUTION PREVENTION AND ABATEMENT	3,427	4,387	4,387	4,435	2,828 64%
48	Sub-Total	3,427	4,471	4,471	4,438	2,830 64%
49	Transmission Maintenance Sub-Total	146,933	154,233	154,348	149,546	100,941 67%
Transmission Engineering						
System Development						
50	RESEARCH & DEVELOPMENT	6,657	7,782	7,782	7,231	5,496 76%
51	TSD PLANNING AND ANALYSIS	16,060	14,013	14,013	16,720	16,702 100%
52	CAPITAL TO EXPENSE TRANSFER	7,068	4,124	4,124	4,124	2,269 55%
53	NERC / WECC COMPLIANCE	13,056	12,015	12,005	12,425	9,623 77%
54	ENVIRONMENTAL POLICY/PLANNING	1,241	1,166	1,164	1,329	998 75%
55	ENG RATING AND COMPLIANCE	1,794	2,539	2,539	2,539	1,105 44%
56	Sub-Total	45,876	41,638	41,627	44,368	36,193 82%
57	Transmission Engineering Sub-Total	45,876	41,638	41,627	44,368	36,193 82%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
58	ANCILLARY SERVICES PAYMENTS	131,064	108,900	116,030	128,594	97,337 76%
59	OTHER PAYMENTS TO POWER SERVICES	9,364	9,506	9,601	9,602	7,202 75%
60	STATION SERVICES PAYMENTS	3,264	2,785	2,785	2,719	2,039 75%
61	Sub-Total	143,692	121,191	128,416	140,915	106,577 76%
Non-BBL Acquisition and Ancillary Products and Services						
62	LEASED FACILITIES	3,968	4,258	4,258	4,258	3,288 77%
63	GENERAL TRANSFER AGREEMENTS (SETTLEMENT)	5,569	516	516	1,916	1,441 75%
64	NON-BBL ANCILLARY SERVICES	3,417	4,285	9,825	8,170	6,217 76%
65	TRANSMISSION RENEWABLES	162	1,037	1,037	-	124 0%
66	Sub-Total	13,116	10,096	15,636	14,344	11,070 77%
67	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	156,807	131,287	144,052	155,259	117,647 76%
Transmission Reimbursables						
Reimbursables						
68	EXTERNAL REIMBURSABLE SERVICES	24,835	8,273	8,076	6,579	7,476 114%
69	INTERNAL REIMBURSABLE SERVICES	2,390	2,256	2,256	2,243	1,597 71%
70	Sub-Total	27,225	10,530	10,333	8,822	9,073 103%
71	Transmission Reimbursables Sub-Total	\$ 27,225	\$ 10,530	\$ 10,333	\$ 8,822	\$ 9,073 103%



Report ID: 0061FY14	Transmission Services Detailed Statement of Revenues and Expenses	Run Date/Time: July 17, 2014 04:22
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended June 30, 2014	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2013	FY 2014			FY 2014	FY 2014
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
72 Additional Post-Retirement Contribution	\$ 17,820	\$ 18,501	\$ 18,501	\$ 18,501	\$ 13,876	75%
73 Agency Services G & A (excludes direct project support)	59,868	59,927	62,713	61,553	47,120	77%
74 BPA Internal Support Subtotal	77,689	78,428	81,214	80,054	60,995	76%
Other Income, Expenses, and Adjustments						
75 Bad Debt Expense	44	-	-	4	4	100%
76 Other Income, Expenses, Adjustments	(1,673)	-	-	957	957	100%
77 Undistributed Reduction	-	-	-	-	-	0%
78 Depreciation	204,848	195,154	206,615	211,615	157,166	74%
79 Amortization	1,697	2,162	1,900	2,025	1,523	75%
80 Total Operating Expenses	774,388	754,161	777,966	789,364	578,389	73%
81 Net Operating Revenues (Expenses)	205,486	272,446	249,874	259,012	214,116	83%
Interest Expense and (Income)						
82 Federal Appropriation	18,641	14,540	14,860	14,514	10,885	75%
83 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(14,226)	75%
84 Borrowings from US Treasury	81,801	110,143	94,446	69,589	48,571	70%
85 Debt Service Reassignment	53,671	44,124	44,475	44,348	33,261	75%
86 Customer Advances	7,962	9,104	8,870	7,648	5,794	76%
87 Lease Financing	31,323	31,103	39,660	39,060	28,965	74%
88 AFUDC	(26,855)	(36,477)	(32,200)	(38,400)	(29,228)	76%
89 Interest Income	(13,493)	(9,647)	(10,921)	(9,102)	(6,169)	68%
90 Net Interest Expense (Income)	134,082	143,923	140,222	108,689	77,853	72%
91 Total Expenses	908,469	898,084	918,188	898,053	656,242	73%
92 Net Revenues (Expenses)	\$ 71,404	\$128,523	\$109,652	\$150,323	\$136,262	91%

<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.