



May 2014
Financial Overview
And
Monthly Financial Results



Financial Overview for FY 2014 through May 31, 2014

FCRPS

- The 2nd Quarter Review end-of-year (EOY) adjusted net revenue forecast is \$257 million, a \$193 million increase from 1st Quarter, a \$140 million increase from the SOY forecast and a \$119 million increase from the rate case.
 - The adjusted net revenue estimate in the start-of-year (SOY) forecast is \$117 million and the rate case forecast is \$138 million.
 - The improved EOY forecast is primarily due to higher forecast revenues due to the improved streamflow for the year.
 - The forecast for expenses has been reduced to reflect on-going staffing constraints and lower interest costs.
- Net revenues through May are \$163 million. Adjusted net revenues are \$276 million.

Power Services

- The 2nd Quarter Review EOY forecast for net revenues is \$114 million, a \$164 million increase from 1st Quarter, a \$107 million increase from the SOY forecast of \$7 million and a \$105 million increase from the rate case forecast of \$9 million.
- Through May, Power Net Revenues are \$149 million.
 - At \$1.96 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.
 - Strong power sales in May led to higher than forecast costs for Transmission Acquisition. This was offset by lower May spending across several other programs (including Fed Hydro and Energy Efficiency).
 - Total Expenses are \$1.8 billion which is consistent with the 2nd Quarter EOY forecast of \$2.7 billion.
- BPA is now receiving costs to date including accruals from the Bureau of Reclamation.
- After eight 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.



Financial Overview for FY 2014 through May 31, 2014

Transmission Services

- The 2nd Quarter EOY net revenue forecast is \$143 million which is \$29 million higher than at the 1st Quarter, a \$33 million increase from the SOY forecast and a \$14 million increase from the rate case.
 - The SOY forecast was \$110 million and the rate case net revenue forecast is \$129 million.
- Through May Transmission Net Revenues are \$127 million.
 - Total Operating Revenues of \$702 million continue to be strong due to continued strong hydro conditions.
 - Total Expenses are \$575 million which is consistent with 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
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses
 Through the Month Ended May 31, 2014
 Preliminary/ Unaudited

Run Date/Run Time: June 09,2014/ 04:33
 Data Source: EPM Data Warehouse
 % of Year Elapsed = 66%

	FY 2013		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	\$ 2,254,748	\$ 3,242,157	\$ 3,315,215	\$ 3,335,808	\$ 3,488,365	\$ 2,393,985
2 Bookout adjustment to Sales	(57,721)	(66,587)	-	-	(30,409)	(34,695)
3 Miscellaneous Revenues	54,969	82,019	64,039	70,174	63,801	40,903
4 U.S. Treasury Credits	64,379	88,692	101,773	101,773	117,740	88,245
5 Total Operating Revenues	2,316,374	3,346,281	3,481,026	3,507,754	3,639,498	2,488,438
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
Columbia Generating Station	236,329	330,066	298,751	300,514	300,040	185,039
Bureau of Reclamation	73,689	127,116	140,601	140,601	140,601	75,242
Corps of Engineers	135,161	208,096	225,687	225,687	225,687	140,668
Long-term Contract Generating Projects	15,423	22,518	25,999	25,284	21,760	11,031
Operating Generation Settlement Payment	14,987	22,122	21,405	21,405	19,726	11,923
Non-Operating Generation	1,505	(25,878)	2,206	2,400	2,400	1,240
Gross Contracted Power Purchases and Augmentation Power Purch	180,657	220,987	76,915	95,444	199,782	192,120
Bookout Adjustment to Power Purchases	(57,721)	(66,587)	-	-	(30,409)	(34,695)
Exchanges & Settlements <Note 3	145,926	201,933	201,919	201,919	201,919	145,695
Renewables	21,843	30,057	39,692	39,701	40,189	24,304
Generation Conservation	19,288	36,078	48,408	55,760	44,277	20,280
Subtotal Power System Generation Resources	787,087	1,106,508	1,081,583	1,108,715	1,165,972	772,847
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	34,807	53,113	57,718	57,153	57,287	38,282
Power Services Non-Generation Operations	48,939	79,254	92,111	89,850	82,221	45,833
Transmission Operations	76,331	114,942	140,729	137,877	134,251	80,752
Transmission Maintenance	90,537	146,933	154,233	154,348	154,427	88,723
Transmission Engineering	25,788	45,876	41,638	41,627	44,810	31,107
Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	8,208	13,118	10,096	15,636	15,755	9,840
Transmission Reimbursables	21,940	15,401	10,530	10,333	8,833	8,300
Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	179,437	277,237	294,128	294,191	294,191	178,962
BPA Internal Support						
Additional Post-Retirement Contribution	23,760	35,641	37,002	37,002	37,002	24,668
Agency Services G&A	71,489	111,976	115,029	122,065	117,257	75,627
Other Income, Expenses & Adjustments	996	(1,851)	-	-	2,270	2,115
Non-Federal Debt Service	479,992	733,313	727,667	731,172	730,257	512,770
Depreciation & Amortization	280,528	429,716	421,763	436,385	440,510	292,749
Total Operating Expenses	2,129,839	3,161,176	3,184,228	3,236,356	3,285,044	2,162,575
32 Net Operating Revenues (Expenses)	186,535	185,106	296,798	271,398	354,454	325,862
Interest Expense and (Income)						
33 Interest Expense	230,799	356,337	404,637	393,960	339,766	209,838
34 AFUDC	(29,165)	(37,529)	(47,645)	(44,100)	(49,589)	(32,686)
35 Interest Income	(17,197)	(28,937)	(25,492)	(24,815)	(22,098)	(13,878)
36 Net Interest Expense (Income)	184,437	289,871	331,499	325,045	268,079	163,274
37 Net Revenues (Expenses)	\$ 2,099	\$ (104,765)	\$ (34,701)	\$ (53,647)	\$ 86,375	\$ 162,589

<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.



Report ID: 0021FY14	Power Services Summary Statement of Revenues and Expenses	Run Date/Time: June 09, 2014 04:33
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended May 31, 2014	Data Source: EPM Data Warehouse
Unit of measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 66%

	FY 2013		FY 2014			FY 2014 Actuals: FYTD
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
	A	B	C	D	E <Note 1	
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 1,717,229	\$ 2,438,468	\$ 2,434,517	\$ 2,450,598	\$ 2,585,607	\$ 1,793,492
2 Bookout Adjustment to Sales	(57,721)	(66,587)	-	-	(30,409)	(34,695)
3 Miscellaneous Revenues	16,708	28,013	29,689	35,816	30,485	16,088
4 Inter-Business Unit	94,473	143,689	117,696	128,405	138,381	93,542
5 U.S. Treasury Credits	64,379	88,692	101,773	101,773	117,740	88,245
6 Total Operating Revenues	1,835,068	2,632,274	2,683,675	2,716,591	2,841,804	1,956,672
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	236,329	330,066	298,751	300,514	300,040	185,039
8 Bureau of Reclamation	73,689	127,116	140,601	140,601	140,601	75,242
9 Corps of Engineers	135,161	208,096	225,687	225,687	225,687	140,668
10 Long-term Contract Generating Projects	15,423	22,518	25,999	25,284	21,760	11,031
11 Operating Generation Settlement Payment	14,987	22,122	21,405	21,405	19,726	11,923
12 Non-Operating Generation	1,505	(25,878)	2,206	2,400	2,400	1,240
13 Gross Contracted Power Purchases and Aug Power Purchases	180,657	220,987	76,915	95,444	199,782	192,120
14 Bookout Adjustment to Power Purchases	(57,721)	(66,587)	-	-	(30,409)	(34,695)
15 Residential Exchange/IOU Settlement Benefits <Note 2	145,926	201,933	201,919	201,919	201,919	145,695
16 Renewables	22,025	30,463	39,799	39,807	40,189	24,331
17 Generation Conservation	19,288	36,078	48,408	55,760	44,277	20,280
18 Subtotal Power System Generation Resources	787,270	1,106,913	1,081,689	1,108,822	1,165,972	772,874
19 Power Services Transmission Acquisition and Ancillary Services	106,439	162,351	164,845	164,311	167,280	114,671
20 Power Non-Generation Operations	49,011	79,302	92,156	89,980	82,221	45,851
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	179,735	277,802	295,238	295,238	295,238	179,243
BPA Internal Support						
22 Additional Post-Retirement Contribution	11,880	17,820	18,501	18,501	18,501	12,334
23 Agency Services G&A	33,484	52,108	55,102	59,353	55,886	35,116
24 Other Income, Expenses & Adjustments	716	(127)	-	-	885	823
25 Non-Federal Debt Service	337,298	518,536	514,848	515,983	515,112	369,395
26 Depreciation & Amortization	146,878	223,172	224,447	227,870	229,870	152,017
27 Total Operating Expenses	1,652,712	2,437,878	2,446,827	2,480,057	2,530,965	1,682,324
28 Net Operating Revenues (Expenses)	182,356	194,397	236,849	236,534	310,839	274,347
Interest Expense and (Income)						
29 Interest Expense	152,782	235,578	254,797	255,092	220,756	140,586
30 AFUDC	(7,916)	(10,674)	(11,168)	(11,900)	(11,189)	(7,079)
31 Interest Income	(8,936)	(15,444)	(15,845)	(13,894)	(13,060)	(8,774)
32 Net Interest Expense (Income)	135,930	209,460	227,784	229,298	196,507	124,734
33 Net Revenues (Expenses)	\$ 46,426	\$ (15,064)	\$ 9,065	\$ 7,236	\$ 114,332	\$ 149,614

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<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: 0023FY14

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: June 09, 2014/ 04:33

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended May 31, 2014

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 66%

	A	B	C	D	E <Note 1>	F
	FY 2013		FY 2014			FY 2014
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Sales	\$ 537,519	\$ 803,690	\$ 880,697	\$ 885,210	\$ 902,759	\$ 600,493
2 Miscellaneous Revenues	38,261	54,007	34,349	34,357	33,317	24,815
3 Inter-Business Unit Revenues	72,267	122,177	111,560	108,273	111,243	76,726
4 Total Operating Revenues	648,047	979,873	1,026,607	1,027,840	1,047,319	702,034
Operating Expenses						
5 Transmission Operations	76,331	114,942	140,729	137,877	134,251	80,752
6 Transmission Maintenance	90,537	146,933	154,233	154,348	154,427	88,723
7 Transmission Engineering	25,788	45,876	41,638	41,627	44,810	31,107
8 Trans Services Transmission Acquisition and Ancillary Services	102,681	156,807	131,287	144,052	154,100	103,382
9 Transmission Reimbursables	21,940	27,225	10,530	10,333	8,833	8,300
BPA Internal Support						
10 Additional Post-Retirement Contribution	11,880	17,820	18,501	18,501	18,501	12,334
11 Agency Services G&A	38,005	59,868	59,927	62,713	61,372	40,511
12 Other Income, Expenses & Adjustments	476	(1,629)	-	-	1,384	1,302
13 Depreciation & Amortization	133,649	206,545	197,316	208,515	210,640	140,732
14 Total Operating Expenses	501,287	774,388	754,161	777,966	788,319	507,145
15 Net Operating Revenues (Expenses)	146,760	205,486	272,446	249,874	259,000	194,889
Interest Expense and (Income)						
16 Interest Expense	112,349	174,430	190,047	183,343	163,441	98,817
17 AFUDC	(21,178)	(26,855)	(36,477)	(32,200)	(38,400)	(25,607)
18 Interest Income	(8,261)	(13,493)	(9,647)	(10,921)	(9,038)	(5,104)
19 Net Interest Expense (Income)	82,910	134,082	143,923	140,222	116,003	68,106
20 Net Revenues (Expenses)	\$ 63,849	\$ 71,404	\$ 128,523	\$ 109,652	\$ 142,997	\$ 126,784

<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 May 31, 2014

Preliminary Unaudited

Run Date/Run Time: June 09, 2014/ 04:36

Data Source: EPM Data Warehouse

% of Year Elapsed = 66%

		FY 2014		FY 2014		FY 2014	
		SOY Budget	Current EOY Forecast	Actuals: May	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit							
1	MAIN GRID	\$ 131,305	\$ 175,795	\$ 16,145	\$ 69,951	53%	40%
2	AREA & CUSTOMER SERVICE	27,133	12,909	4,220	13,402	49%	104%
3	SYSTEM REPLACEMENTS	233,973	261,412	18,130	142,373	61%	54%
4	UPGRADES & ADDITIONS	256,548	211,422	11,122	92,988	36%	44%
5	ENVIRONMENT CAPITAL	6,804	6,601	598	3,742	55%	57%
	<u>PFIA</u>						
6	MISC. PFIA PROJECTS	4,802	3,158	689	2,727	57%	86%
7	GENERATOR INTERCONNECTION	10,118	639	189	368	4%	58%
8	SPECTRUM RELOCATION	200	(3)	(1)	10	5%	-331%
9	CAPITAL INDIRECT	(0)	-	(2,186)	(6,863)	0%	0%
10	LAPSE FACTOR	(33,158)	-	-	-	0%	0%
11	TOTAL Transmission Business Unit	637,724	671,933	48,904	318,698	50%	47%
Power Business Unit							
12	BUREAU OF RECLAMATION	78,181	47,538	3,270	26,660	34%	56%
13	CORPS OF ENGINEERS	159,461	151,325	10,268	78,236	49%	52%
14	GENERATION CONSERVATION	75,200	75,200	4,828	47,771	64%	64%
15	POWER INFORMATION TECHNOLOGY	9,726	9,000	507	4,185	43%	46%
16	FISH & WILDLIFE	60,275	50,000	(280)	14,223	24%	28%
17	LAPSE FACTOR	(11,882)	-	-	-	0%	0%
18	TOTAL Power Business Unit	370,961	333,063	18,593	171,075	46%	51%
Corporate Business Unit							
19	CORPORATE BUSINESS UNIT	30,060	26,768	1,721	12,141	40%	45%
20	TOTAL Corporate Business Unit	30,060	26,768	1,721	12,141	40%	45%
21	TOTAL BPA Capital Expenditures	\$ 1,038,745	\$ 1,031,763	\$ 69,219	\$ 501,914	48%	49%



Report ID: 0060FY14	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: June 09, 2014 04:33
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended May 31, 2014	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/Unaudited	% of Year Elapsed = 66%

	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	\$ 2,585,607	69%
2	Bookout Adjustment to Sales	(66,587)	-	-	(30,409)	114%
3	Miscellaneous Revenues	28,013	29,689	35,816	30,485	53%
4	Inter-Business Unit	143,689	117,696	128,405	138,381	68%
5	U.S. Treasury Credits	88,692	101,773	101,773	88,245	75%
6	Total Operating Revenues	2,632,274	2,683,675	2,716,591	2,841,804	69%
Operating Expenses						
Power System Generation Resources						
Operating Generation						
7	COLUMBIA GENERATING STATION	330,066	298,751	300,514	300,040	62%
8	BUREAU OF RECLAMATION	127,116	140,601	140,601	140,601	54%
9	CORPS OF ENGINEERS	208,096	225,687	225,687	225,687	62%
10	LONG-TERM CONTRACT GENERATING PROJECTS	22,518	25,999	25,284	21,760	51%
11	Sub-Total	687,796	691,038	692,086	688,088	60%
Operating Generation Settlements and Other Payments						
12	COLVILLE GENERATION SETTLEMENT	22,122	21,405	21,405	19,726	60%
13	Sub-Total	22,122	21,405	21,405	19,726	60%
Non-Operating Generation						
14	TROJAN DECOMMISSIONING	(26,485)	1,500	2,000	2,000	53%
15	WNP-1&4 O&M	607	706	400	400	43%
16	Sub-Total	(25,878)	2,206	2,400	2,400	52%
Gross Contracted Power Purchases (excluding bookout adjustments)						
17	PNCA HEADWATER BENEFITS	3,404	2,957	2,957	2,957	64%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	23,382	5,296	5,296	4,956	66%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	194,201	62,464	87,191	191,869	97%
20	Sub-Total	220,987	70,718	95,444	199,782	96%
21	Bookout Adjustments to Contracted Power Purchases	(66,587)	-	-	(30,409)	114%
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	72%
25	Sub-Total	201,933	201,919	201,919	201,919	72%
Renewable Generation						
26	RENEWABLE CONSERVATION RATE CREDIT	-	-	-	-	0%
27	RENEWABLES	30,463	39,799	39,807	40,189	61%
28	Sub-Total	\$ 30,463	\$ 39,799	\$ 39,807	\$ 40,189	61%



Report ID: 0060FY14 **Power Services Detailed Statement of Revenues and Expenses** Run Date\Time: June 09, 2014 04:33
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended May 31, 2014 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 66%

	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						
Generation Conservation						
29 DSM TECHNOLOGY	\$ 1	\$ -	\$ -	\$ -	\$ -	0%
30 CONSERVATION ACQUISITION	10,394	16,444	16,444	13,879	5,965	43%
31 LOW INCOME ENERGY EFFICIENCY	5,025	5,155	5,155	5,155	2,396	46%
32 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,368	11,859	17,986	9,400	2,128	23%
33 LEGACY	773	1,031	1,031	699	519	74%
34 MARKET TRANSFORMATION	14,517	13,919	15,144	15,144	9,271	61%
35 CONSERVATION RATE CREDIT (CRC)	-	-	-	-	-	0%
36 Sub-Total	36,078	48,408	55,760	44,277	20,280	46%
37 Power System Generation Sub-Total	1,106,913	1,081,689	1,108,822	1,165,972	772,874	66%
Power Non-Generation Operations						
Power Services System Operations						
38 INFORMATION TECHNOLOGY	5,881	6,602	4,438	5,079	2,790	55%
39 GENERATION PROJECT COORDINATION	7,423	7,126	7,202	7,358	2,163	29%
40 SLICE IMPLEMENTATION	854	1,099	1,043	1,043	625	60%
41 Sub-Total	14,158	14,827	12,683	13,480	5,578	41%
Power Services Scheduling						
42 OPERATIONS SCHEDULING	8,426	10,398	9,828	8,088	5,374	66%
43 OPERATIONS PLANNING	6,444	7,641	7,398	6,715	4,008	60%
44 Sub-Total	14,871	18,039	17,225	14,803	9,382	63%
Power Services Marketing and Business Support						
45 POWER R&D	6,186	5,816	5,817	5,143	3,132	61%
46 SALES & SUPPORT	18,822	20,951	21,385	19,842	12,568	63%
47 STRATEGY, FINANCE & RISK MGMT	13,559	19,263	20,079	16,999	7,423	44%
48 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,804	4,166	3,689	3,746	2,297	61%
49 CONSERVATION SUPPORT	7,902	9,094	9,101	8,209	5,471	67%
50 Sub-Total	50,273	59,290	60,072	53,939	30,891	57%
51 Power Non-Generation Operations Sub-Total	79,302	92,156	89,980	82,221	45,851	56%
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	98,685	69,060	70%
53 3RD PARTY GTA WHEELING	51,244	55,533	54,533	54,533	36,511	67%
54 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,869	2,288	2,755	2,755	1,771	64%
55 GENERATION INTEGRATION / WIT-TS	9,941	11,256	11,256	11,256	7,329	65%
56 TELEMETERING/EQUIP REPLACEMT	1	52	52	52	-	0%
57 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	162,351	164,845	164,311	167,280	114,671	69%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
58 Fish & Wildlife	238,984	254,000	254,000	254,000	156,277	62%
59 USF&W Lower Snake Hatcheries	28,700	30,670	30,670	30,670	16,260	53%
60 Planning Council	10,118	10,568	10,568	10,568	6,707	63%
61 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 277,802	\$ 295,238	\$ 295,238	\$ 295,238	\$ 179,243	61%



Report ID: 0060FY14	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: June 09, 2014 04:33
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended May 31, 2014	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 66%

	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						
BPA Internal Support						
62	Additional Post-Retirement Contribution	\$ 17,820	\$ 18,501	\$ 18,501	\$ 18,501	67%
63	Agency Services G&A (excludes direct project support)	52,108	55,102	59,353	55,886	63%
64	BPA Internal Support Sub-Total	69,928	73,603	77,854	74,387	64%
65	Bad Debt Expense	12	-	-	(0)	100%
66	Other Income, Expenses, Adjustments	(139)	-	-	885	93%
Non-Federal Debt Service						
Energy Northwest Debt Service						
67	COLUMBIA GENERATING STATION DEBT SVC	96,935	89,776	90,561	89,897	62%
68	WNP-1 DEBT SVC	234,847	248,237	247,882	247,841	77%
69	WNP-3 DEBT SVC	170,737	165,601	165,800	165,634	69%
70	Sub-Total	502,518	503,614	504,243	503,372	72%
Non-Energy Northwest Debt Service						
71	CONSERVATION DEBT SVC	2,617	2,418	2,511	2,511	67%
72	COWLITZ FALLS DEBT SVC	11,474	6,885	7,298	7,298	67%
73	NORTHERN WASCO DEBT SVC	1,926	1,931	1,931	1,931	67%
74	Sub-Total	16,018	11,234	11,740	11,740	67%
75	Non-Federal Debt Service Sub-Total	518,536	514,848	515,983	515,112	72%
76	Depreciation	130,353	126,508	132,000	134,000	66%
77	Amortization	92,819	97,940	95,870	95,870	66%
78	Total Operating Expenses	2,437,878	2,446,827	2,480,057	2,530,965	66%
79	Net Operating Revenues (Expenses)	194,397	236,849	236,534	310,839	88%
Interest Expense and (Income)						
80	Federal Appropriation	218,164	222,306	224,296	221,100	67%
81	Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	67%
82	Borrowings from US Treasury	55,698	63,653	61,958	30,818	45%
83	Customer Prepaid Power Purchases	7,653	14,775	14,775	14,775	67%
84	AFUDC	(10,674)	(11,168)	(11,900)	(11,189)	63%
85	Interest Income	(15,444)	(15,845)	(13,894)	(13,060)	67%
86	Net Interest Expense (Income)	209,460	227,784	229,298	196,507	63%
87	Total Expenses	2,647,338	2,674,610	2,709,355	2,727,472	66%
88	Net Revenues (Expenses)	\$ (15,064)	\$ 9,065	\$ 7,236	\$ 114,332	131%

<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: June 09, 2014 04:35

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended May 31, 2014

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 66%

	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
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 122,700	\$ 127,650	\$ 127,650	\$ 131,572	\$ 92,702	70%
2 Other Network	379,306	445,882	442,896	442,058	290,850	66%
3 Intertie	78,774	71,048	71,143	71,857	47,073	66%
4 Other Direct Sales	222,910	236,117	243,521	257,272	169,867	66%
5 Miscellaneous Revenues	54,007	34,349	34,357	33,317	24,815	74%
6 Inter-Business Unit Revenues	122,177	111,560	108,273	111,243	76,726	69%
7 Total Operating Revenues	979,873	1,026,607	1,027,840	1,047,319	702,034	67%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	9,115	7,415	4,661	8,773	6,274	72%
9 POWER SYSTEM DISPATCHING	12,155	13,589	13,589	13,361	8,041	60%
10 CONTROL CENTER SUPPORT	14,062	18,562	18,562	17,788	11,257	63%
11 TECHNICAL OPERATIONS	4,410	6,745	6,745	6,545	3,957	60%
12 SUBSTATION OPERATIONS	21,750	22,307	22,307	22,315	15,009	67%
13 Sub-Total	61,490	68,618	65,864	68,781	44,538	65%
Scheduling						
14 RESERVATIONS	4,160	5,697	5,697	1,689	630	37%
15 PRE-SCHEDULING	240	246	246	246	204	83%
16 REAL-TIME SCHEDULING	3,879	5,436	5,436	4,436	2,664	60%
17 SCHEDULING TECHNICAL SUPPORT	432	1,007	1,007	4,936	2,756	56%
18 SCHEDULING AFTER-THE-FACT	236	224	224	224	162	72%
19 Sub-Total	8,948	12,611	12,611	11,531	6,416	56%
Marketing and Business Support						
20 TRANSMISSION SALES	2,509	2,994	2,994	2,621	1,622	62%
21 MKTG TRANSMISSION FINANCE	(6)	-	-	-	-	0%
22 MKTG CONTRACT MANAGEMENT	4,498	5,291	5,377	5,239	3,066	59%
23 MKTG TRANSMISSION BILLING	2,528	2,858	2,768	2,559	1,588	62%
24 MKTG BUSINESS STRAT & ASSESS	6,552	6,955	7,050	7,258	4,202	58%
25 Marketing Sub-Total	16,081	18,098	18,189	17,677	10,479	59%
26 EXECUTIVE AND ADMIN SERVICES	10,364	13,774	13,774	10,755	6,062	56%
27 LEGAL SUPPORT	2,240	3,877	3,730	3,255	1,664	51%
28 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	9,199	15,743	15,743	14,790	7,501	51%
29 AIRCRAFT SERVICES	1,205	2,030	1,970	1,873	743	40%
30 LOGISTICS SERVICES	4,710	5,014	5,031	4,623	2,966	64%
31 SECURITY ENHANCEMENTS	705	966	966	966	384	40%
32 Business Support Sub-Total	28,423	41,402	41,214	36,262	19,319	53%
33 Transmission Operations Sub-Total	\$ 114,942	\$ 140,729	\$ 137,877	\$ 134,251	\$ 80,752	60%



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: June 09, 2014 04:35
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended May 31, 2014 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 66%

	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	\$ 26,091	\$ 11,513 44%
35	SUBSTATION MAINTENANCE	27,726	31,121	31,110	31,087	18,972 61%
36	TRANSMISSION LINE MAINTENANCE	26,572	26,139	26,360	26,665	17,016 64%
37	SYSTEM PROTECTION CONTROL MAINTENANCE	11,869	13,096	13,096	13,097	7,433 57%
38	POWER SYSTEM CONTROL MAINTENANCE	17,623	16,904	16,867	16,248	11,402 70%
39	JOINT COST MAINTENANCE	123	1	1	125	81 65%
40	SYSTEM MAINTENANCE MANAGEMENT	7,076	6,434	6,434	7,290	4,444 61%
41	ROW MAINTENANCE	7,298	8,428	8,428	9,019	4,165 46%
42	HEAVY MOBILE EQUIP MAINT	(125)			-	92 0%
43	TECHNICAL TRAINING	2,211	3,201	3,201	3,201	1,305 41%
44	VEGETATION MANAGEMENT	17,928	17,135	17,135	17,135	9,973 58%
45	Sub-Total	143,506	149,763	149,877	149,956	86,395 58%
Environmental Operations						
46	ENVIRONMENTAL ANALYSIS		83	83	83	2 2%
47	POLLUTION PREVENTION AND ABATEMENT	3,427	4,387	4,387	4,387	2,326 53%
48	Sub-Total	3,427	4,471	4,471	4,471	2,328 52%
49	Transmission Maintenance Sub-Total	146,933	154,233	154,348	154,427	88,723 57%
Transmission Engineering						
System Development						
50	RESEARCH & DEVELOPMENT	6,657	7,782	7,782	7,803	4,997 64%
51	TSD PLANNING AND ANALYSIS	16,060	14,013	14,013	16,734	13,508 81%
52	CAPITAL TO EXPENSE TRANSFER	7,068	4,124	4,124	4,124	2,048 50%
53	NERC / WECC COMPLIANCE	13,056	12,015	12,005	12,282	8,495 69%
54	ENVIRONMENTAL POLICY/PLANNING	1,241	1,166	1,164	1,329	1,018 77%
55	ENG RATING AND COMPLIANCE	1,794	2,539	2,539	2,539	1,040 41%
56	Sub-Total	45,876	41,638	41,627	44,810	31,107 69%
57	Transmission Engineering Sub-Total	45,876	41,638	41,627	44,810	31,107 69%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
58	ANCILLARY SERVICES PAYMENTS	131,064	108,900	116,030	125,958	85,396 68%
59	OTHER PAYMENTS TO POWER SERVICES	9,364	9,506	9,601	9,602	6,401 67%
60	STATION SERVICES PAYMENTS	3,264	2,785	2,785	2,785	1,745 63%
61	Sub-Total	143,692	121,191	128,416	138,345	93,543 68%
Non-BBL Acquisition and Ancillary Products and Services						
62	LEASED FACILITIES	3,968	4,258	4,258	4,258	2,649 62%
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	8,764	5,646 64%
65	TRANSMISSION RENEWABLES	162	1,037	1,037	817	103 13%
66	Sub-Total	13,116	10,096	15,636	15,755	9,839 62%
67	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	156,807	131,287	144,052	154,100	103,382 67%
Transmission Reimbursables						
Reimbursables						
68	EXTERNAL REIMBURSABLE SERVICES	24,835	8,273	8,076	6,590	6,829 104%
69	INTERNAL REIMBURSABLE SERVICES	2,390	2,256	2,256	2,243	1,471 66%
70	Sub-Total	27,225	10,530	10,333	8,833	8,300 94%
71	Transmission Reimbursables Sub-Total	\$ 27,225	\$ 10,530	\$ 10,333	\$ 8,833	\$ 8,300 94%



Report ID: 0061FY14	Transmission Services Detailed Statement of Revenues and Expenses	Run Date/Time: June 09, 2014 04:35
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended May 31, 2014	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 66%

	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	\$ 12,334	67%
73 Agency Services G & A (excludes direct project support)	59,868	59,927	62,713	61,372	40,511	66%
74 BPA Internal Support Subtotal	77,689	78,428	81,214	79,873	52,845	66%
Other Income, Expenses, and Adjustments						
75 Bad Debt Expense	44	-	-	9	9	100%
76 Other Income, Expenses, Adjustments	(1,673)	-	-	1,375	1,293	94%
77 Undistributed Reduction	-	-	-	-	-	0%
78 Depreciation	204,848	195,154	206,615	208,615	139,386	67%
79 Amortization	1,697	2,162	1,900	2,025	1,346	66%
80 Total Operating Expenses	774,388	754,161	777,966	788,319	507,145	64%
81 Net Operating Revenues (Expenses)	205,486	272,446	249,874	259,000	194,889	75%
Interest Expense and (Income)						
82 Federal Appropriation	18,641	14,540	14,860	14,514	9,676	67%
83 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(12,645)	67%
84 Borrowings from US Treasury	81,801	110,143	94,446	71,143	41,774	59%
85 Debt Service Reassignment	53,671	44,124	44,475	44,431	29,565	67%
86 Customer Advances	7,962	9,104	8,870	7,861	5,186	66%
87 Lease Financing	31,323	31,103	39,660	44,460	25,260	57%
88 AFUDC	(26,855)	(36,477)	(32,200)	(38,400)	(25,607)	67%
89 Interest Income	(13,493)	(9,647)	(10,921)	(9,038)	(5,104)	56%
90 Net Interest Expense (Income)	134,082	143,923	140,222	116,003	68,106	59%
91 Total Expenses	908,469	898,084	918,188	904,322	575,251	64%
92 Net Revenues (Expenses)	\$ 71,404	\$128,523	\$109,652	\$142,997	\$126,784	89%

<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.